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General Counsel American Bankers Association.

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OFFICERS AMERICAN BANKERS ASSOCIATION, 1913-1914.

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Des Moines, Ia.

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L. W. GAMMON, 5 Nassau Street, New York City.

A DEATH-BLOW TO NOTE-KITING.

Y far the most important criminal case in the history of the Association, and one which interests our banks of discount more than any other, has resulted in the conviction in the United States District Court for the Northern District of New York at Watertown, N. Y., on August 28th, 1914, of Max M. Hart and others who have in the past, through note-kiting operations, inflicted serious losses upon the banks of the country. The case, which was the before Hon. George W. Ray, District Judge, was that of the United States vs. Max M. Hart and Adolph E. Wupperman of New York City, Frank W. Fowler of Pittsburgh, Pa., and Andrew S. Work of Chicago, who were jointly indicted at Syracuse, N. Y., at the April, 1914, term of the United States Court, for conspiracy and fraudulent use of the mails. An article appeared in our June JOURNAL-BULLETIN on page 634 relative to this indictment. A jury was drawn and empanelled on July 9th, 1914, and the trial lasted until August 28th; 1914, when the jury brought in the verdict of guilty on the charge of fraudulent use of the mails. This is the first case that we are able to learn of where a conviction has taken place or even a trial prosecuted growing out of the kiting of notes.

Max M. Hart has been very active for a great many years in connection with the bankruptcy proceedings of various firms and corporations where he was directly or indirectly interested. There was but one result when Max M. Hart appeared on the scene and that was the bankruptcy court. He appeared to be immune from prosecution up to this time. In 1909 and 1910 Hart was directly or indirectly interested in a large number of corporations that went into bankruptcy, and the banks lost thousands of dollars through the operations at that time. The scheme in the cases in the past and also in the case in which he was convicted was to get control of corporations

and firms that needed additional capital in their business and were well rated. Hart would arrange to exchange notes between the various corporations and firms for like sums. These notes were then deposited in the various banks discounted and in this particular case some of the notes were forwarded through the mails; checks representing the proceeds of the discounts, were also sent through the mails; so in this way when the Oneida Milling Corporation, which was doing a flour and grain business at Oneida, N. Y., went into bankruptcy, and the hearings before the referee took place, there was sufficient testimony brought out to warrant the government authorities to look into the matter. Hon. John H. Gleason, United States District Attorney for the Northern District of New York, who resides at Albany, N. Y., took up the investigation, with the result that the Grand Jury returned indictments against these four defendants. above stated the case was tried on July 9th, before Hon. George W. Ray. Assistant United States District Attorney, Thomas H. Dowd of the Northern District of New York, who resides at Cortland, N. Y., opened the case for the government and very ably conducted the trial. Hon. John H. Gleason, United States District Attorney, summed up for the government. defendants were all represented by very able counsel, with exception of Andrew S. Work, who did not wish the services of an attorney. The conviction in this case is a very important one, inasmuch as it gives National and State bank examiners and the various banks of discount throughout the country a precedent to work on, and shows conclusively that if the mails are used in the slightest degree, with fraudulent intent, criminal action will lie through the United States courts. The chief advantage in trying a case in a United States Court is that witnesses can be subpænaed from anywhere in the United States and can be compelled to attend, while in prosecutions in State Courts the authorities have no power to compel any witness to appear who is out of the jurisdiction of the State. In this particular case about eighty witnesses were sworn by the government and testified. The defendants put in no defense whatever. Over five thousand pages of testimony were taken and there were approximately over five hundred exhibits in the case. Inasmuch as there were so many exhibits to go over, the jury was out eighteen hours, and Judge Ray consumed a day in his charge to the jury.

OF

At the January, 1892, session of the Court of Quarter Sessions at Philadelphia, Pa., Max M. Hart, alias Hertz, was indicted for obtaining money under false pretences. On April 6th, 1892, Hart entered a plea of guilty and on the same day was sentenced to pay a fine of one cent and to be confined in the County Jail for four weeks. Hart stated to the Court at Watertown, N. Y., that he did not serve any of this sentence. Hart's career, therefore, started as far back as 1892. He has confined most of his operations to the States of New York, New Jersey and Pennsylvania. On September 2nd, 1914, following his

conviction, Hart was sentenced to serve five years in a Federal Prison at Atlanta, Ga., and pay a fine of fifteen hundred dollars. Adolph E. Wupperman was sentenced to pay a fine of two thousand five hundred, and sentence was suspended on Frank W. Fowler and Andrew S. Work, who were used by the government as witnesses. This case will be appealed by the defendants.

The Manager of our Protective Department, Mr. L. W. Gammon, who attended the various hearings before the referee in bankruptcy, and was present during the entire trial of this case, rendered most effective aid to the prosecution, having labored for months in accumulating the facts which helped make conviction possible. From the beginning of the various investigations and running through a period of several years, Mr. Gammon has handled this case in person, in view of its importance to the Association, and he is deserving of hearty congratulations upon its successful outcome.

MEMBERSHIP DUES, SIGN AND CONFIDENTIAL BOOKLET.

N the last issue of the JOURNAL-BULLETIN, on page 83, an item appeared entitled "Drafts for Membership Dues for the Fiscal Year 1914-15." The drafts for the dues for the present fiscal year have been forwarded to all members.

Under the Constitution and By-Laws, dues are payable in advance, and we trust that these drafts will be promptly honored and thus avoid any unnecessary delay and correspondence that would otherwise ensue. Your compliance with this request will be very much appreciated.

When dues have been paid to our Treasurer, Mr. J. W. Hoopes, Vice-President and Cashier of the City National Bank, Galveston, Tex., a celluloid insert will be forwarded at once, which should be placed in the metal sign indicating membership.

Members are strongly urged to display our Membership Sign in a conspicuous place over the paying teller's window. It is important that this be done, as it acts as a warning to the criminal class which might otherwise depredate upon them, and it is, therefore, a protection, for it is a known fact that such criminals respect our sign.

We would remind our members of the small Confidential Booklet, issued by our Protective Committee, which is bound in a paper cover and measures 6 1-2 by 3 1-2 inches. It contains interesting and important information bearing on the operations of criminals and the rules of the Committee. A copy of this booklet is in the hands of all members.

OUR TRAVELERS' CHEQUES.

NQUIRY at the office of the Bankers Trust Company of New York City, Trustee for the Association's travelers' cheques, brought out the following statement:

Arrangements are working satisfactorily in the principal centers of Europe to make payment of American Bankers Association Travelers' Cheques under the present unprecedented conditions, gold having been shipped or deposited in London or New York for this purpose where required. A temporary office has been opened in London in charge of Vice-Presidents William North Duane and Fred I. Kent, through which accommodation is being extended to all Americans in London who apply, and arrangements have been made for the relief of those who are on the Continent awaiting transportation home, even though their credits are exhausted. Cablegrams from Mr. Kent indicate that holders of Association Cheques are having them cashed without difficulty, and that bankers need have no anxiety as to the ability of their customers to negotiate the cheques. The sale of the cheques for use throughout the United States continues as usual at all issuing banks, and they are

affording to travelers in "the States" all of their customary service of protection and convenience in respect to money matters. The sale of cheques for use abroad has been discontinued temporarily, on account of the difficulty of insuring that the cheques will be uniformly honored in all places, under conditions which change from day to day. As soon as warranted the sale of "A. B. A." Cheques for use abroad will be resumed, and the banks will be formally notified. Later, a complete report of the steps taken for the protection of the Association Cheques under the unusual conditions will be made through the columns of the JOURNAL-BULLETIN.

CIPHER CODE.

In the past issues of the JOURNAL-BULLETIN as of recent date, articles have appeared relating to the new Cipher Code of 1914. Some members failed to follow the instructions as embodied therein and, therefore, a misunderstanding arose on their part as to the proper use of the Code. Any errors which occurred, or adverse criticisms received at this office were in connection only with the matter under "NUMERALS or DOLLARS."

It is gratifying to report that while we have a membership of 14,700 banking institutions, the number of criticisms have been few indeed, and that now it is a real exception when a letter is received at the office of the Association, showing any doubt whatever as to the proper use of the Code. The Code is being used by our membership throughout the country, and we are satisfied that the members thoroughly understand it.

For those members who failed to see the preceding articles, their attention is respectfully called to the directions on page 8 of the Code, especially the paragraph in italics appearing thereon, Code word 4012, and the Test Word instructions sent under separate cover.

THE Virginia Bankers' Association, during the convention of the American Bankers Association, will have as Headquarters suitable rooms located on the first floor of The Jefferson, where are invited to call.

are invited to call.

President Vest has appointed a special reception committee of Virginia bankers, who will always be on hand at the Virginia Headquarters to greet their members and friends.

W E regret to announce that just as going to press we received advice of the death of Mr. Howard Van Deusen, the esteemed Secretary of the Wyoming Bankers' Association.

THE RICHMOND CONVENTION

PROGRAM, ENTERTAINMENT AND COMMITTEES

ELABORATE plans are being made for the entertainment of the delegates and guests who attend the Annual Convention of the American Bankers Association, which will be held in Richmond, October 12th-17th.

Committees of Richmond bankers having the cooperation of the Municipal Authorities, representative civic organizations and Social Clubs, have prepared a program that promises a week of enjoyment and educational interest, rarely, if ever, surpassed at any prior meeting of this great organization of the banking

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This Convention will doubtless be one of the most important of the forty annual meetings of this influential body of financial men and over three thousand delegates are expected to attend.

THE BUSINESS PROGRAM.

The general program for Richmond's Convention will be carried out along the lines of the Boston Convention.

Monday, October 12th, will be given up to Committee Meetings in the morning and meeting of our Executive Council at 2 o'clock in the afternoon at The Jefferson Hotel.

Tuesday, October 13th, Section Meetings. A joint meeting of the Trust Company and Savings Bank Sections in the ball room of the Jefferson in the forenoon. Clearing House and State Secretaries meetings at The Jefferson, morning and afternoon.

Wednesday, October 14th, first day of Convention. Short addresses of welcome and responses and annual address of President Reynolds, reports of Officers, reports of Committee. President Wilson is invited and while our Administrative Committee and the Richmond Committee have received some encouragement, it has not definitely been settled. If he speaks, it will probably be on Wednesday morning.

Wednesday afternoon, routine business and address of the Hon. Martin W. Littleton of New York City. Mr. Littleton is one of the most famous orators of the metropolis and always says something to the point and worth hearing.

Thursday morning, Agricultural Symposium with the following speakers—J. D. Eggleston, President of Virginia Polytechnic Institute, Blacksburg; Dr. C. G. Hopkins, of the University of Illinois; Logan Waller Page, head of the Good Roads Bureau, Department of Agriculture; and E. K. Graham, President of the University of North Carolina, Chapel Hill, N. C.

Thursday afternoon, routine business and election of officers.

It is not yet definitely decided as to the time which will be allotted for addresses on the Federal Reserve Act. This will be one of the important

features of the Convention; prominent speakers will take part and doubtless a discussion will follow on this all-absorbing subject.

ENTERTAINMENT PROGRAM.

A brief sketch of some of the more important features of the Entertainment Program follows:

TRIP TO JAMESTOWN FEATURE OF CON-VENTION.

One of the most delightful features of the Convention will be a trip down, the historic James River and a visit to Jamestown, the site of the landing of the first English settlers in America.

Three steamboats have been chartered for this occasion and arrangements made to anticipate in every possible way the comfort and pleasure of all who take the trip.

A boat trip down the James abounds with interesting views of colonial estates some of which are in a splendid state of preservation, and the visit to Jamestown Island is an experience that calls forth sentiments of patriotism that leave a lasting impression in the mind of every American.

METROPOLITAN ARTISTS AT BANKERS CON-VENTION.

The principal musical event, among others, which is being arranged is a Musicale to be given at the City Auditorium, Wednesday night.

The following artists have been engaged: Alma Gluck, Soprano; Antonio Scotti, Baritone; Zimbalist, Violinist; together with a celebrated accompanist.

These world famous artists will give a concert program especially arranged for the occasion and Madame Gluck will probably contribute a series of Southern melodies, in costume, which will add greatly to the pleasure of the evening's entertainment.

GOVERNOR'S BALL AT BANKERS CONVENTION.

The "Governor's Ball," as it is already being referred to, will be the crowning social event.

This great reception and ball will be given on Tuesday night in one of the large armories, possibly that of the Richmond Light Infantry Blues, the second oldest command of its kind in the United States, and His Excellency Henry Stuart, Governor of Virginia, will head the receiving line.

The flower of Richmond's social world will contribute by their presence to the brilliancy and eclat of this occasion and will vie with each other in the hospitable reception and entertainment of delegates and guests.

GOLF TOURNAMENT AT BANKERS CONVENTION.

Richmond will afford opportunity to all lovers of golf to indulge freely in the game while in attendance at the Convention, as the Directors of the Country Club of Virginia and the Hermitage Golf Club have tendered the hospitality of their Clubs and Golf Links to all delegates and guests.

Those who want full particulars in reference to the Golf Tournament to be held during the week may correspond with Mr. W. R. Trigg, Chairman of the Golf Committee.



The Jefferson Hotel, Convention Headquarters.



The State Capitol Building, centrally located in the Capitol Square enclosing ten acres. Within the Square is the Governor's Mansion, State Library Building, Washington Monument and other famous statues. Houdon's statue of Washington in the rotunda of Capitol.

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MANUFACTURERS' EXHIBIT FOR BANKERS.

An attractive exhibit of Richmond-Made-Goods is permanently housed in three floors of the Chamber of Commerce Building and will be one of the points of especial interest which will appeal to delegates and guests to the Convention.

This Exhibit shows the diversity and magnitude of the manufacturing interests of Richmond and is maintained permanently by the city and those manufacturers having displays in the building. The idea is modern, and educational, and Richmond is one of a very few cities which have adopted the plan.

CO-OPERATIVE ENTERTAINMENT OF BANKERS.

Numerous banquets, receptions and special functions are being arranged by Clubs and other organizations.

Some of these will be given by the City Council, Reserve City Bankers' Association, Shriners, Elks, Rotary Club, Richmond Clearing House, Chamber of Commerce and Richmond Advertisers Club.

These organizations are co-operating with the Richmond bankers in carrying out a program which will doubtless, in many respects, be the most unique and enjoyable of any Convention ever held by the Association.

BIG FACTORIES WILL ENTERTAIN BANKERS.

"Little Journeys to Big Industrial Plants," is the appropriate title of an illustrated booklet which is being prepared and will be presented to each visitor.

Richmond enjoys the distinction of having within its limits some of the largest manufacturing plants in the world, in their respective lines; and several of these are making elaborate plans for the entertainment of those delegates and guests who desire to avail themselves of the opportunity to investigate these wonderful factories.

The tobacco factories will be of especial interest to many who attend this Convention.

LADIES WILL BE LAVISHLY ENTERTAINED AT BANKERS CONVENTION.

Many special functions are being arranged for the pleasure and entertainment of the ladies who accompany delegates and guests.

Chief among these is a Reception and Tea to be given at the Commonwealth Club on Monday afternoon and the Luncheon to be given at the beautiful Country Club of Virginia on Wednesday.

Many minor social events, concerts and theatre parties will be given and there will be automobile rides to various points of interest in and around the city. The special committee in charge of this department have arranged a most enjoyable program for the ladles.

APPLY TO LOCAL HOTEL COMMITTEE.

Reservation of rooms are being rapidly made by delegates and guests who will attend the Annual Meeting of the American Bankers Association, October 18th-17th.

Ample accommodations will be provided if applications are made promptly. All intending to be present would do well to write at once to Mr. Thomas B. McAdams, Chairman of the Hotel Committee. All the local hotels have placed their room lists in charge of the Bankers Committee who will give personal attention to correspondence.

Richmond is well supplied with first class hotels, but an early application is advised in order to get the best accommodations.

OUTLINE OF ENTERTAINMENT PROGRAM OF THE RICHMOND CONVENTION—AMERICAN BANKERS ASSOCIATION.

MONDAY, October 12:

Morning—Automobile rides to points of interest in and around the city of Richmond for delegates, guests and ladies.

Afternoon—Tea at Commonwealth Club at 5 P. M. for ladies of visiting delegates and guests.

Evening—Banquet given by the Reserve City Bankers' Association.

Function given by the local Rotary Club to visiting members.

Function given by the local Elks to visiting Elks.

TUESDAY, October 13:

Morning-Automobile rides to points of interest.

Evening—Governor's Ball and Reception at First Regimental Armory.

Reception at 9 P. M., Dancing 10 P. M.

WEDNESDAY, October 14:

Morning-Automobile tours to points of interest.

Afternoon-Luncheon at the Country Club for ladies, 1.30 P. M.

Evening-Musicale at the Auditorium, 8.15 P. M.

Alma Gluck, Soprano, Antonio Scotti, Baritone, Zimbalist, Violinist.

THURSDAY, October 15:

Morning-Automobile rides to points of interest.

Evening—Function given by the Richmond Advertisers Club.

Other functions in preparation by other local organizations.

FRIDAY, October 16:

Boat trip down the historic James River, leaving wharf at 8.00 A. M., visiting Jamestown Island, thence by boat to Newport News, returning by train and arriving at Richmond 7.30 P. M.

Note—Golf Tournament throughout the week at Country Club of Virginia and Hermitage Golf Club.

LOCAL COMMITTEES OF THE AMERICAN BANKERS ASSOCIATION CONVENTION OCTOBER 12th-17th.

General Committee.

CITY OF RICHMOND—Messrs. George Ainslie, W. H. Adams, R. L. Peters, C. H. Radcliffe, J. E. Powers, George W. Rogers, John J. Mitchell, J. J. Pollard.

CLEARING HOUSE—John B. Purcell, Chairman; W. H. Palmer, James N. Boyd, John P. Branch, John S. Ellett, John G. Walker, Henry W. Rountree.

CHAMBER OF COMMERCE—W. T. Reed, H. W. Jackson, L. Z. Morris, J. G. Corley, M. J. Caples, Coleman Wortham, Thomas Wheelwright.

Administrative Committee.

Henry E. Litchford, Chairman; W. T. Dabney, Secretary; Messrs. Julien H. Hill, Thomas B. Mc-Adams, Waller Holladay, George W. Rogers.

Entertainment Committee.

Mr. Julien H. Hill, Chairman; Messrs. W. H. Adams, W. M. Addison, H. W. Anderson. Hugh Antim, L. D. Aylett, E. L. Bemiss, John Kerr Branch, John P. Branch, M. C. Branch, J. Stewart Bryan, Thomas P. Bryan, C. R. Burnett, H. L. Cabell, W. L. Carneal, Jr., Richard W. Carrington, George L. Christian, J. G. Corley, James H. Dooley, H. W. Ellerson, R. L. Gordon, W. M. Habilston, R. H. Harwood, H. S. Hawes, O. B. Hill, William M. Hill, A. R. Holladay, Eppa Hunton, Jr., H. W. Jackson, G. Jeter Jones, Egbert G. Leigh, W. H. Palmer Leigh, W. Gordon McCabe, L. Z. Morris, Legh R. Page, William H. Palmer, H. R. Pollard, Thomas B. Purcell, W. T. Reed, Alvin M. Smith, William R. Trigg, Thomas S. Wheelwright, T. C. Williams.

Hotel and Registration Committee.

Thomas B. McAdams, Chairman; F. Dickerson, Secretary; Messrs. W. P. Shelton, W. F. Augustine, W. W. Neale, Stafford H. Parker, R. M. Kent, W. E. Morton.

Information and Utility Committee.

George W. Rogers, Chairman; Messrs. Col. H. M. George W. Rogers, Charman, Messis. Col. H. M. Boykins, H. L. Harwood, Robert Lecky, Jr., George C. Ruskell, Alfred H. McDowell, H. M. Lawder, Harvey L. Smith, Fred H. Powell, Nathan Simon, Capt. Wm. M. Meyers, H. Carl Boschen, Dr. Frank L. Reade, Woodson Waddey, C. O. Alley, C. T. Norman, Walker C. Cottrell.

Publicity Committee.

Waller Holladay, Chairman; W. Meade Addison, T. B. McAdams, Julien H. Hill, R. L. Gordon.

Reception Committee.

John Kerr Branch, Chairman.

Industrial Committee.

Berkeley Williams, Chairman; Egbert G. Leigh, Horace S. Humes, Wm. T. Reed, Hugh Antrim, Horace F. Smith.

Miscellaneous Entertainments Committee.

G. Jeter Jones, Chairman.

Boat Trip Committee.

W. M. Addison, Chairman; W. H. Adams, Hugh Antrim, M. C. Branch, Thomas P. Bryan, Richard W. Carrington, H. W. Ellerson, R. L. Gordon, O. B. Hill, H. W. Jackson, G. Jeter Jones, J. T. Palmatory, Thomas W. Purcell, Alvin M. Smith, Berkeley Will-

Catering Committee.

Saunders Hobson, Chairman; W. Brydon Tennant, Vice-Chairman: R. L. Gordon.

Golf Committee.

William R. Trigg, Chairman; R. H. Harwood, O. B. Hill, George H. Keesee.

Music Committee.

John G. Corley, Chairman.

Finance Committee.

Mr. John M. Miller, Jr., Chairman; W. T. Reed, Coleman Wortham, T. M. Carrington, W. T. Dabney, F. Sitterding, J. N. Boyd, O. J. Sands, T. B. McAdams,

J. G. Corley, E. L. Bemiss, John Stewart Bryan, E. G. Leigh, Jr., M. C. Branch, J. H. Drake, E. D. Hotchkiss, Irvin Weisiger, A. L. Adamson, W. H. Schwartzschild, W. H. Forbes, John S Munce, Julien H. Hill, C. E. Hasbrooke, C. B. Cooke, S. B. Woodfin, J. G. Walker, E. Strudwick, J. T. Palmatory, C. V. Meredith, George Ben Johnson.

Transportation Committee.

Clinton L. Williams, Chairman; Thomas S. Wheelwright, W. H. Schwartzschild.

Historical Committee.

Judge Daniel Grinnan, Chairman; William G. Stanard.

Governor's Ball Committee.

W. H. Palmer, Jr., Chairman; De Soto Fitzgerald, W. S. P. Mayo.

HOTEL ACCOMMODATIONS AT RICHMOND.

Inquiries come to this office frequently regarding hotel accommodations at Richmond during our Convention, the assumption being that the General Offices handle the hotel reservations and have rooms at their command.

The only people provided for through the General Offices are the Officers and Members of our Executive Council. This list was sent to the Richmond Committee last December.

The Hotel Committee at Richmond absolutely handles all hotel reservations, and those who have not already applied and expect to attend the Convention, should address without delay Thomas B. Mc-Adams, Chairman, Hotel Committee, care of Mer-chants National Bank of Richmond, Richmond, Va.

REGISTRATION AT THE CONVENTION.

Headquarters-The Jefferson.

EMBERS may register for those attending the Convention as follows:

Delegate--One delegate who must be an officer. director or trustee of the institution he represents, or member of a banking firm or a private banker; and for

Guest-One guest, who must be a member of the delegate's family or some one connected with the institution he represents, otherwise a charge of \$10.00 will be made.

Additional Guests—For additional guests the payment of \$10.00 will be required for each registration. All funds so collected are turned over to the Local Committee at Richmond and go toward defraying the expense for the entertainment provided for such guests, and the charge is based on a resolution of the Executive Council.

Note-In the event that any guest accompanying is not connected with the institution represented, nor a member of the delegate's family, inform the stenographer, after you have registered as a delegate that you wish to register for an "extra guest," or "extra guests," as the case may be. Separate registration cards will be used for such guests—hence this request.

No one representing a banker or banking institution is entitled to register unless such banker or banking institution is a member.

On arriving at the registration headquarters present your business card to the stenographer and answer distinctly all questions.



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Should you reside in a place other than where the bank you represent is established register on account of such bank in the city in which it is located.

One person should make the necessary registrations on account of the membership represented at the Convention. This will prevent an unnecessary attendance at the registration quarters and any possible confusion will thus be avoided.

Read the registration cards that may be handed to you and then present the same at the proper desk and receive your badges and souvenirs.

ELECTIONS AT THE CONVENTION OF THE VARIOUS STATE BANKERS' ASSOCIATIONS AND CERTIFIED TO THE AMERICAN BANKERS ASSOCIATION TO SEP-TEMBER 8th, 1914, INCLUSIVE.

(These elections apply to states having 100 or more members in the A. B. A.)

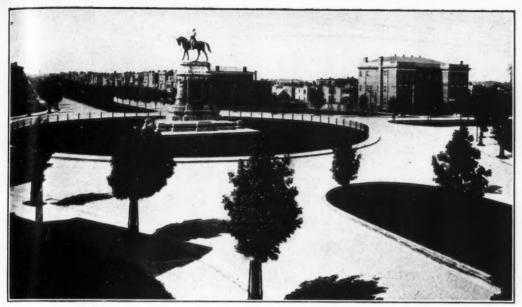
Members of the Executive Council.

- A. E. Edwards, Cashier First National California: Bank, Pasadena (for three years); L. P. Behrens, Cashier First National Bank of San Mateo County, Redwood City (for one year).
- District of Columbia: H. H. McKee, Cashier National Capital Bank, Washington.
- Florida: J. A. Griffin, Cashier Exchange National Bank, Tampa.
- Illinois: H. E. Otte, Vice-President National City Bank, Chicago; W. C. White, President Illinois National Bank, Peoria.
- J. A. S. Pollard, Cashier Ft. Madison Savings Bank, Ft. Madison.
- Kansas: W. H. Burks, Cashier Security State Bank, Wellington (for three years); W. E. Brown, Cashier Geo. W. Brown & Son State Bank, Cashier Geo. W. Brown Augusta (for two years).
- isiana: J. H. Fulton, President Commercial National Bank, New Orleans.
- Mississippi: Walker Broach, Vice-President First National Bank, Meridian.
- Missouri: H. B. McDaniel, President Union National Bank, Springfield.
- New York: Robert H. Treman, President Tompkins County National Bank, Ithaca; George G. Clara-but, Cashier Farmers' National Bank, Rome.
- N. Carolina: W. C. Wilkinson, Cashier Merchants' and Farmers' National Bank, Charlotte.
- N. Dakota: F. W. Cathro, Cashier First National Bank, Bottineau; W. C. Macfadden, Secretary N. D. Bankers' Association, Fargo.
- Ohio: L. F. Keisewetter, Vice-President and Cashier Ohio National Bank, Columbus.
- Oklahoma: W. S. Guthrie, Vice-President Farmers' National Bank, Oklahoma City.
- Oregon: R. W. Schmeer, Cashier United States National Bank, Portland.
- Pennsylvania: Charles S. Calwell, President Corn Exchange National Bank, Philadelphia; William H. Painter, Cashier West Branch National Bank, Evans. President Williamsport: Montgomery Norristown Trust Co., Norristown.
- S. Dakota: E. J. Miller, Cashier First National Bank, Huron; J. E. Platt, President Security Bank, Clark.
- Texas: F. F. Downs, President First National Bank, Temple.
- ginia: Tench F. Tilghman, Vice-President and Cashier Citizens' Bank, Norfolk.

- Washington: James D. Hoge, President Union Sav-ings and Trust Company, Seattle.
- W. Virginia: Edward Nelly, Cashier Wood County Bank, Parkersburg.
- Wisconsin: George N. Pratt, Cashier First National Bank, Racine (for three years).

Vice-Presidents for the Different States and Territories.

- Alabama: S. McGaughy, Vice-President First National Bank, Gadsden.
- Arkansas: George B. Colvin, President First National Bank, Perryville.
- California: H. S. Fletcher, President Bank of Watsonville, Watsonville.
- Colorado: Fred O. Roof, Vice-President Minnequa Bank of Pueblo, Pueblo.
- Connecticut: N. D. Prince, Vice-President and Cashier Windham County National Bank, Danielson.
- District of Columbia: B. F. Saul, President Home Savings Bank, Washington.
- Florida: S. J. Harvey, President First National Bank. Milton.
- Georgia: Z. H. Clark, Vice-Preside Moultrie Banking Co., Moultrie. Vice-President and Cashier
- Idaho: Wm. Thomson, President Lewiston National Bank, Lewiston.
- Melvin A. Traylor, Vice-President National Stock Yards National Bank, National Stock Yards.
- Iowa: L. A. Andrews, President Citizens' Savings Bank, Ottumwa.
- Kansas: L. H. Wulfekuhler, Vice-President Wulfekuhler State Bank, Leavenworth.
- Louisiana: D. D. Curran, Vice-President Canal Bank & Trust Company, New Orleans.
- Maine: Sewall D. Maddocks, Cashier First National Bank, Boothbay Harbor.
- Maryland: Levi B. Phillips, President National Bank of Cambridge, Cambridge.
- Massachusetts: Ralph P. Alden, Cashier Springfield National Bank, Springfield.
- Michigan: Wm. J. Gray, Vice-President First and Old Detroit National Bank, Detroit.
- Minnesota: George E. Hanscome, Vice-President Mer-chants' National Bank, St. Cloud.
- Mississippi: W. P. Kretschmar, President Commercial Savings Bank, Greenville.
- Missouri: C. G. Lang, Assistant Cashier Kahoka Savings Bank, Kahoka.
- J. K. Heslet, Assistant Cashier W. A. Montana: Clark & Brother, Butte.
- New Jersey: Henry C. Winsor, President Asbury Park & Ocean Grove Bank, Asbury Park.
- New York: B. E. Smythe, Cashier Gramatin National Bank, Bronxville.
- N. Carolina: Leake S. Covington, Cashier Farmers' Bank, Rockingham.
- N. Dakota: George H. Hollister, President Northern Trust Company, Fargo.
 Ohio: W. C. Caine, Cashier Bank of Commerce, N. A.,
- Cleveland. Oklahoma: O. J. Fleming, President Enid National
- Bank, Enid. Oregon: W. H. Gore, President Medford National
- Bank, Medford. Pennsylvania: Beymer, Cashier Keystone
- nsylvania: A. S. Beyme National Bank, Pittsburgh.



Lee Circle, showing Robert E. Lee Monument and part of Monument Avenue.



One of Richmond's most historic buildings; old Parish Church of St. Johns, erected 1741, where Patrick Henry made his immortal speech in 1775, "Give me Liberty or Give me Death."

- S. Carolina: John M. Kinard, President Commercial Bank, Newberry.
- S. Dakota: Z. A. Crain, President Redfield National Bank, Redfield.
- Tennessee: R. E. Mooney, Cashier .City National Bank, Knoxville.
- Texas: P. B. Doty, Vice-President Gulf National Bank, Beaumont.
- Virginia: Joseph M. Hurt, Cashier Citizens' Bank of Blackstone, Blackstone.
- Washington: J. W. Spangler, Vice-President Seattle National Bank, Seattle.
- West Virginia: H. H. Emmert, President Old National Bank, Martinsburg.
- Wisconsin: Earle Pease, Vice-President First National Bank, Grand Rapids.

Members of Nominating Committee.

- Alabama: S. S. Broadus, President Tennessee Valley Bank, Decatur.
- Arkansas: George W. Rogers, Cashier Bank of Commerce, Little Rock.
- California: F. J. Belcher, Jr., Cashier First National Bank, San Diego.
- Colorado: F. N. Briggs, President Interstate Trust Company, Denver; Alternate, H. M. Rubey, Cashier Woods-Rubey National Bank, Golden.
- Connecticut: Charles E. Hoyt, Treasurer South Norwalk Trust Company, South Norwalk.
- District of Columbia: W. T. Galliher, President American National Bank, Washington.
- Florida: W. C. Croom, Vice-President State Bank of Florida, Jacksonville.
- Georgia: Carl H. Lewis, Assistant Cashier Central Bank and Trust Corporation, Atlanta; Alternate, F. T. Hardwick of C. L. Hardwick & Company, Bankers, Dalton.
- Idaho: Guy E. Bowerman, President First National Bank, St. Anthony; Alternate, H. C. Haight, Vice-President Oakley State Bank, Oakley.
- Illinois: William Grant Edens, Assistant Secretary Central Trust Company, Chicago.
- Iowa: John McHugh, President First National Bank, Sioux City.
- Kansas: C. E. Lobdell, President First National Bank, Great Bend.
- Louisiana: Dr. W. D. Haas, President Commercial Bank and Trust Company, Alexandria; Alternate, C. J. Ellis, President Richland State Bank, Rayville
- Maryland: Isaac I. Price; Cashier People's National Bank, Salisbury.
- Massachusetts: George W. Hyde, Assistant Cashier First National Bank, Boston.
- Michigan: Clay H. Hollister, Vice-President Old National Bank, Grand Rapids.
- Minnesota: J. S. Pomeroy, Vice-President Security National Bank, Minneapolis.
- Mississippi: J. F. Flournoy, Jr., Cashier First National Bank, Canton.
- Missouri: W. S. Wells, President Wells Banking Company, Platte City; Alternate, Clarence Johnson, Cashier Mississippi County Bank, Charleston.
- Montana: M. A. White, President Ravalli County Bank, Hamilton.
- New Jersey: Wm. J. Field, Secretary and Treasurer Commercial Trust Company, Jersey City.

- New York: Bradford Rhodes, President First National Bank, Mamaroneck.
- North Carolina: J. C. Braswell, President Planters Bank, Rocky Mount.
- North Dakota: J. J. Nierling, President Citizens National Bank, Jamestown.
- Ohio: S. D. Fitton, President First National Bank, Hamilton.
- Oklahoma: G. E. Dowis, Cashier First National Bank, Blackwell.
- Oregon: Note—Selection of member of Nominating Committee not made; left to the Executive Committee of the Oregon Bankers' Association.
- Pennsylvania: Francis Douglas, Cashier First National Bank, Wilkesbarre.
- South Carolina: C. B. Edwards, President Carolina, National Bank, Darlington.
- South Dakota: F. C. Vanforth, President Citizens' Bank, Parker.
- Tennessee: J. R. Harrison, Cashier People's Bank,
- Texas: A. W. Wilkinson, Cashier City National Bank, Bryan; Alternate, R. E. Huff, President First National Bank, Wichita Falls.
- Virginia: Charles I. Wade, President Bank of Christiansburg, Christiansburg.
- Washington: S. M. Jackson, Manager Bank of California, Tacoma.
- West Virginia: R. Lee Boyd, Assistant Cashier National Exchange Bank, Wheeling.
- Wisconsin: H. A. Moehlenpah, Cashier Citizens' Bank Clinton.

Group I-Vermont and New Hampshire.

- For member Executive Council—William F. Thayer, President First National Bank, Concord, N. H.
- For Vice-President—A. H. Chandler, Treasurer, Bellows Falls Trust Company, Bellows Falls, Vt.
- For member Nominating Committee—Nelson Bailey, Cashier National Bank of Newbury, Wells River, Vt.

REDUCED RAILROAD RATES TO THE CONVENTION.

- N the August 1914 issue of the JOURNAL-BUL-LETIN an article was published giving information received up to that time bearing on this matter. The following additional data is herewith submitted:
- New England—New England Passenger Association: Lines in the territory of this association have individually authorized a fare of 2c per mile in each direction, short line mileage to Washington plus \$4.25 tendered therefrom for the round trip going and returning via the same route only and over which one-way tickets are regularly sold. Reductions apply only from principal stations where tariffs are on file and through tickets are in stock; other stations will require not less than 48 hours notice to the ticket agent, so that fares and tickets may be obtained from the general passenger department of the railroad interested.

 Tickets to be sold and good going on October 9
- Tickets to be sold and good going on October 9 to 11, and returning to reach original starting point not later than October 21st. By depositing of ticket by original purchaser in person with special agent at Richmond not later than October 21st, and payment of fee of \$1.00 at time of deposit, an extension of final limit may be obtained to reach original starting point not later than November 20th.
- Reductions will not apply on the Bangor & Aroostook R. R.



Murphy's Hotel (Left), Hotel Richmond (Right), St. Paul's Church and City Hall.



Richmond's financial district showing a group of skyscrapers.

Central States—Central Passenger Association: Round trip tickets have been authorized to Richmond on basis of 2c per travelled mile added to the tenders received from the Chesapeake & Ohio and Norfolk & Western Railway; tickets to be sold on October 9, 10, 11, with final return limit to reach original starting point not later than midnight of October 21st and are to be validated by Depot or Cityr Ticket Agent at Richmond to be good for return passage. By depositing of ticket by original purchaser with special agent at Richmond not later than October 21st and payment of fee of \$1.00 at time of deposit, an extension of final limit may be secured to reach original starting point not later than midnight of November 20th.

Chicago West—Western Passenger Association: Fares—Open rate of 2c per mile in each direction to Chicago, Peoria, or St. Louis, added to the fares tendered therefrom from points in Western Passenger Association territory to be selected by the rate clerks (except that the factor in South Dakota shall be 2½c per mile).

Dates of Sale—From points in Illinois, Missouri and Kansas, October 9-11 inclusive. From other points in Western Passenger Association territory, October 8-10 inclusive.

Open Return Limit—October 21, 1914, within which original starting point must be reached.

Extended Return Limit—November 20, 1914,

Extended Return Limit—November .20, 1914, within which original starting point must be reached, provided ticket is deposited with special agent at Richmond not later than October 21, 1914, and fee of \$1.00 per ticket is paid at time of deposit.

Transit Limits—Tickets to be limited for going passage commencing date of sale, and for continuous passage in each 'direction.

Southeast—Southeastern Passenger Association: Reduced fares from this territory have been authorized, tickets to read via the same route in each direction. Tickets will be sold (a) from all stations except St. Louis, Mo., October 10, 11 and 12, and for rains scheduled to arrive in Richmond, Va., before noon of October 13th. (b) From St. Louis, Mo., October 9, 10 and 11. Going trip must begin on date of sale as indicated on each ticket, and return trip must begin on the date stamped on back of ticket by agent at Richmond.

Final Limit—(a) Unless extended, as hereinafter provided, tickets will be void after October 20th prior to midnight, of which date return trip must be completed.

(b) Unless extended, as hereinafter provided, tickets will be void after October 21st, prior to midnight of which date return trip must be completed.

Extension of Final Limit—With a few exceptions original purchasers of tickets may secure an extension of the final limit up to and including November 20th by personally depositing their tickets with Joseph Richardson, special agent, Richmond, Va., not later than October 20th, 1914 (excepting that tickets sold at St. Louis, Mo., may be deposited up to and including October 21st), and upon payment of fee of \$1.00 per ticket at time of deposit, at which time receipt will be issued.

Southwest—Southwestern Passenger Association: A fare of 2c per mile in each direction for the round trip has been authorized from all points in this territory up to the gateways, added to the fares tendered therefrom to Richmond, Va.

"Special Agency for Extension of Tickets"—This Agency will be conducted in the name of Mr. Joseph Richardson, Special Agent, 809 East Main Street, Richmond, Va., office hours 8.00 A. M. to 6.00 P. M., week days only from October 11th to November 20th inclusive.

FOR DETAILED INFORMATION NOT COVERED IN THIS ARTICLE MEMBERS ARE RESPECTFULLY REFERRED TO RAILROAD AGENTS.

SPECIAL TRAINS TO THE RICHMOND CONVENTION.

ASSOCIATION

NE of the features pertaining to the convention each year of the American Bankers Association is the making up of special trains from different sections of the country. These trains are composed of the most modern and finest equipment, and are run on special schedules. They are looked on with great favor by the bankers and their friends and afford the best opportunity for bankers to become thoroughly acquainted with each other by the time they reach the convention city.

. The office of the Association has been advised up to this writing of the following special trains:

Missouri Bankers Special leaves St. Louis at 9.30 A. M., October 10th, via Pennsylvania Lines to Columbus, Ohio; thence to Richmond via Norfolk and Western Railway, arriving in the early afternoon of Sunday. October 11th.

Kansas-Missouri Special leaves Kansas City the morning of Thursday, October 8th, via Missouri Pacific to St. Louis; thence to Norfolk and Old Point Comfort, Virginia, via The Big Four and Chesapeake and Ohio where the party will spend Sunday, October 11th, and then go to Richmond, arriving there Sunday, in the evening.

Michigan Bankers Special: Through cars from Detroit to Richmond will be provided, and will leave from the Michigan Central new Terminal Station—Detroit, Saturday, October 10th, at 8.20 P. M., Toledo at 10.35 P. M., arriving at Pittsburgh at 6.50 A. M., Washington at 4.40 P. M., and Richmond 7.30 P. M. Sunday.

Southern Bankers Special—The Seaboard Air Line Railway announces that it will operate a solid steel train from Atlanta to Richmond on the occasion of the American Bankers Convention, October 12-15.

It is planned to run this train as a second section of the regular train, leaving Atlanta at 12:10 p. m., Sunday, October 11, 1914, thereby consolidating with the Georgia delegation, the delegates from Florida, Alabama, Mississippi, Louisiana, Tennessee, Texas and Oklahoma, or as many of them as choose this route. North and South Carolina bankers will be able to join this train at Hamlet and all other points on the Seaboard. This train will reach Richmond early Monday morning.

The Executive Council of the Georgia Bankers Association has designated the Seaboard as the official route for this occasion and the S. A. L. responded by placing its best equipment at the disposal of the bankers.

The rates have not been officially announced, but it is understood that the round trip fare from Atlanta to Richmond and return will be \$16.75 and that proportionate rates will apply from all points. The dates of sale will be Oct. 10, 11, 12 and the return limit, October 20, with the privilege of extension to Nov. 20 upon payment of \$1.00 per ticket.

Reservations on this train may be made through Fred Geissler, A. G. P. A., Seaboard Air Line Railway, Atlanta, or through Haynes McFadden, Secretary Georgia Bankers Association, Atlanta.

Ohio Bankers Special—The Ohio bankers are to operate a special train from Cincinnati to Richmond and have invited the Wisconsin bankers to attach a special car to their train in Cincinnati. The train will, in all probability, leave Chicago Saturday morning, arriving in Cincinnati at six o'clock Saturday evening, leaving there at eight o'clock with the Ohio bankers making stops at different points of interest.

Chicago Bankers Special—The Chicago bankers special leaves Chicago Friday afternoon, arriving at Richmond Saturday afternoon.

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Arrangements are also being made for other special trains from various sections of the country.

PROPOSED AMENDMENTS TO THE CONSTITUTION

(Notice to members in pursuance of Article XI, Section 1 of the Constitution.)

REPORT OF COMMITTEE ON AMENDMENTS TO THE CONSTITUTION RELATIVE TO SECTION MEMBERSHIP.

To the Executive Council:

T the Spring meeting of the Executive Council at Hot Springs last May, the fact was pointed out that under the Constitution as it now stands no member of the Association could be a member of more than one section and this prevented members from joining both the Trust Company and Sav-ings Bank Sections and deriving the privileges of such dual membership. As the result of discussion indi-cating the desirability that every member of the Association should have the right of becoming members of more than one section with all the attendant privileges and full voice in its affairs, save only that there should be no right to vote for officers of more than one section, the undersigned committee was appointed to prepare a suitable amendment to the Constitution to carry out this purpose and submit it to the Executive Council at its next meeting.

In accordance therewith your Committee have prepared and submit the following:

Amend Article X, Section 1, by inserting in line four thereof as printed in the book containing the last annual proceedings after the word "section" the words "or sections whose Constitution or By-Laws permit of such membership" and in line five, after the word "interests" the words "provided, however, that no member shall have the right to vote for officers in more than one section and shall at the time of becoming a member in more than one section designate in which sec-tion he will exercise the right to vote for officers by giving notice to the Secretary of such sec-tion, which designation cannot be changed until an intervening annual election"

so that Section 1 as amended shall read as follows:

Sec. 1. Sections of the Association may be authorized or confirmed and regulated by By-Law, for the promotion of the welfare of the different business classes of the membership, and any member of the Association may become a member of such Section or Sections whose Constitution or By-Laws permit of such membership as may best benefit such member's business interests, provided, however, that no member shall have the right to vote for officers in more than one section and shall at the time of becoming a member in more than one section designate in which section he will exercise the right to vote for officers by giving notice to the Secretary of such section, which designation cannot be changed until an intervening annual election and when any section is authorized by By-Law, the same shall upon application made, be established by the Executive Council.

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Certain of the sections of the Association are composed of a special class of members who are not members of the Association—for example, the Clearing House Section is composed of Clearing House Associations—and in any general provision of the Constitution authorizing members of the Association to stitution authorizing members of the Association to become members in one or more sections, our Committee has thought it wisest, for the sake of consistency if nothing else, to provide for membership in those sections only whose constitution or by-laws permit of such membership.

A copy of this proposed amendment was submitted to the General Secretary more than thirty days before the approach except convertions as

before the annual session of the general convention as

provided in Article XI, Section 1, of the Constitution for action in accordance with such section.

Respectfully submitted,

J. F. SARTORI. J. H. MASON. W. M. VAN DEUSEN. C. A. HINSCH. C. E. BURNHAM.

PROPOSED AMENDMENTS TO THE CONSTITU-TION AND BY-LAWS.

Executive Council to Fix Convention City and to Set Aside Day Following Convention for Committee

Amend Article III, Section 2, to read as follows:

Sec. 2. The General Convention of the Association shall meet in Annual Session at such times and places as shall be fixed by the Execu-tive Council and it shall be the duty of the Executive Council to set aside one full day immediately or within forty-eight hours following the day of adjournment of the annual convention for the purpose of holding meetings of the Executive Council and the various Committees. Special sessions of the General Convention shall be ordered upon the request in writing of one-third of the membership of the Association, or if the general welfare shall require, upon the request of threefourths of the members of the Executive Council made to the President, and in either of such cases, the General Secretary of the Association shall fix the time and place for such meeting and issue the call to the members.

Note.—Two changes are made in the present Section 2 by the proposed amendment. The first is confer on the Executive Council the power of selecting the city for holding annual conventions instead of such power resting in the general Convention. The second is to carry out a recommendation made to the Executive Council at Hot Springs which was adopted by the Council that there be a full day immediately following the adjournment of each convention for Council and Committee meetings, as by this method the various committees will be able to begin the new year's work in a more comprehensive way. The words "or within forty-eight hours" are inserted to provide for a situation such as will occur at Richmond where the Convention will adjourn on Thursday and a program of entertainment is arranged for Friday, so as to permit of Saturday being fixed for Council and Committee meetings.

Amend Article V, Section 8, by inserting after the word "immediately" the words "or within forty-eight hours," so that the first portion of the section will read: "The Executive Council shall meet in session for organization and other duties immediately or within forty-eight hours after the final adjournment of the annual session of the general Convention." etc.

-This amendment is suggested to make the section harmonize with the amended Article III. Section 2.

A Vice-President, Member of Nominating Committee and Alternate for Each State.

Amend By-Law fifth to read as follows:

Fifth. Each state shall elect a vice-president for such state and also a member of the nominating committee for such state and an alternate. In each state having a state bankers association

such election shall be made at the annual meeting of such association and certified by the secretary to the General Secretary of the American Bankers Association. For each state having no state bankers association such election shall be held at the time and place of the annual convention of the American Bankers Association at a meeting of the members from such state called and presided over by the vice-president for such state prior to the time when the newly elected officers will be required to take up their respective duties. State vice-presidents and members of the nominating committee shall have the same qualifications as delegates to the general con-vention and shall forfeit their office by removal from the state by which elected or by the loss of any qualification required of a delegate.

Amend Article IV. Section 3, to read as follows:

Sec. 3. The members of the American Bankers Association in each state shall annually elect a state vice-president in such manner as shall be prescribed by the By-Laws. It shall be the duty of state vice-presidents to preside at meetings of the members of this Association in their respective states or at the time of the annual convention of this Association and to enforce the rules and regulations of this Association as to such membership. In the absence of the state vice-president from any duly called meeting, a Chairman elected at the meeting shall preside. State vice-presidents shall hold office from the opening of the annual session of the general convention first ensuing after their election until the opening of the annual session of the general convention then next ensuing.

Amend Article IX, Section 1, to read as follows:

Sec. 1. The members of the American Bankers Association in each state shall annually elect a member of the nominating committee and an alternate in such manner as shall be prescribed It shall be the duty of such by the By-Laws. nominating committee to meet as soon as practicable after the first adjournment of the General Convention, assembled in annual session, next ensuing after their election, at the call of the General Secretary of the Association, and organize by the selection of a Chairman and Secretary from their number. They shall recommend a candidate or candidates for President of the Association, and a candidate or candidates for Vice-President of the Association, and the Nominating Committee shall make report of its recommendations so made, to the General Convention, at any subsequent session of the General Convention, but prior to the order fixed by program for the election of officers. The nominations or recommendations made by the Committee shall not exclude the name of any person otherwise nominated in the Convention, and under the regular order for the election of officers any delegate may place in nomination, any qualified member for President or Vice-President, or both.

Amend Article II, Section 7, to read as follows:

The word "state" or "states" as in this Constitution contained shall be held and construed to include the District of Columbia, Alaska, to include the District of Columbia, Alaska, Hawaii, Porto Rico, the Philippines and the Panama Canal Zone.

Explanatory note:

By-Law fifth is proposed to be amended so that instead of each group electing a vice-president and member of the nominating committee, each state in the group is given this right which is extended to all the Territories and Depend-encies, for Article II, Section 7, is proposed to be amended by including in the word "state" all such Territories and Dependencies. Article IV. such Territories and Dependencies. Article IV, Section 3, providing for state and group vice-presidents has been correspondingly amended as has also Article IX, Section 1, providing for election of members of the Nominating Committee. In all these also, provision is made for the election of an alternate member of the Nominating Committee who may act in the absence of the regularly elected member. The time and place of election for all states that have no state bank. ers association is fixed at the annual convention A provision is also inserted requiring that a State Vice-President or member of the Nominating Committee shall be qualified as a delegate. a qualification for members of the Executive Council is provided in Article V, Sec. 4.

Place of Annual Meeting of Sections.

Amend By-Law sixth by adding at the end thereof the following:

No section, except the American Institute of Banking Section, shall hold its annual meeting at any other time or place than that of the Annual session of the American Bankers Association

Note.—The above is the substance of a motion made and carried at the meeting of the Executive Council October 9, 1913. To give it effective force it should be contained in the by-laws.

Addition of Group V and Change in Method of Election of Council Members Representing Groups.

Amend By-Law fourth subdivision (c) to read as follows:

(c) States having less than one hundred members of the American Bankers Association within their respective borders and which are not hereinbefore provided for, shall be grouped as follows, to wit:

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Group No. 1 shall be composed of the states of New Hampshire and Vermont.

Group No. 2 shall be composed of the states of Delaware and Rhode Island.

Group No. 3 shall be composed of the states of Arizona and New Mexico.

Group No. 4 shall be composed of the states of Utah, Wyoming and Nevada.

Group No. 5 shall be composed of Porto Rico, the Canal Zone, the Island of Hawaii, the Philippines and Alaska.

Each group with the exception of Group No. 5 shall be entitled to one member of the Executive Council. The members of the Association in each state in each group except Group No. 5 shall have the right to select in rotation a member of the Executive Coun-The order of cil to represent their particular group. The order of rotation of the states in each group shall be as above set forth. Such election in any state having a State Bankers' Association shall be in the same manner and be governed by the same rules of procedure as provided in subdivision (b) for the election of members of the Executive Council from states having more than one hundred members of the American Bankers Association. In any state having no State Bankers' Association the election shall be made by the members from such state attending the annual onvention of the Association at a meeting called and presided over by the Vice-President for such state at an appropriate time prior to the organization of the new Executive Council. Any contest arising from such election shall be heard and determined by the Executive Council. Provided that a member of the Executive Council from any state in any such group at the time of the adoption hereof shall be and remain the member of the Executive Council for the remain the member of the Executive Council for the group to which his state is attached until the expiration of his then term of office as a member of the Executive Council.

Note.—Subsection (c) has been rewritten. The amendment provides several changes as follows:

Group 5 has been added. At the Boston Convention (see pages 309-312, Proceedings, 1913) the subject of the status of Hawaii under the new constitution was brought up and it was suggested there should be a new group composed of the territories of Hawaii and Alaska. The matter was referred to the next meeting of the Executive Council. At the meeting of the Council at Boston, October 9, 1913, Mr. Wexler offered a proposed amendment to the Constitution "that a fifth group shall be organized composed of Porto Rico, the Canal Zone, the Island of Hawaii, the Philippines and Alaska." It was pointed out that after this amendment was adopted by three-fourths of the Council it would not become operative until approved by a majority vote of the next convention; further that the amendment would only carry with it the power to have a vote in the making of nominations for Presidents and Vice-Presidents, but would not give the group any representation on the Executive Council until their combined membership reaches 100. The amendment was unanimously adopted by the Council. It is therefore inserted as an additional group in the redraft of subsection (c).

The proposed amendment of subsection (c) also does away with the election of members of the Executive Council to represent the groups by conferees. This method has given dissatisfaction and is impracticable. In place thereof it is proposed that the member of the Council representing the group (except Group No. 5 whose combined membership being less than 100 is not entitled to representation on the Council) shall be elected by the states in the group in rotation at the annual convention of the State Bankers' Association in the same manner as members of the Council are elected from states having over one hundred members. The order of rotation of the states has been changed from that of the present By-Law making New Hampshire first in order in Group No. 1, Delaware in Group No. 2 and Utah in Group No. 4, because these groups are now represented by members from these states. Group No. 3 remains the same because therein Arizona is first named and the present Council member is from that state. Of all the states in the first four groups Rhode Island alone has no State Bankers' Association. For that reason there is a special provision that in any state not having a State Bankers' Association the election of the member of the Council representing the group shall be at the time and place of the annual convention of

Decrease of State Membership and Council Representation.

Amend By-Law fourth by adding at the end of subdivision (b) thereof the following:

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 Provided further that if after the election of one or more members of the Executive Council from any state, the number of members of the Association in such state shall fall below the number necessary to entitle such state to all its elected members, the member last elected shall cease to be a member of the Executive Council until the membership in the state reaches the requisite number. In case two or more members have been elected at the same time, one or more of whom would be ineligible as above, the determination of which shall cease to be a member shall be by lot in a way to be provided by the General Secretary.

Term of Office of Treasurer.

Amend Section 9 of Article V by adding thereto the following:

The term of office of the Treasurer shall begin on December first following the date of his election by the Executive Council.

Note.—This amendment is suggested for the reason that it is impracticable immediately upon the election of a new Treasurer for the old Treasurer to make transfer of the funds of the Association. The date of meeting of the new Executive Council at which the Treasurer is elected varies. The new fiscal year of the Association begins September first. Drafts for dues of members are then sent out and are in process of collection until November 30th. During this process it is impracticable to make a transfer of funds and the custom has therefore been established of making such transfer on December first.

Proposed by E. M. Wing, La Crosse, Wis.

Amend Section 15, Article V, by adding to the list of committees the following:

"(G) The Committee on Agricultural Development and Education." And by inserting at the end of the section:

"(G) The Executive Council at its first meeting, after the adoption of this amendment, shall elect from its membership three persons from the one-year class; three persons from the two-year class, who shall constitute the committee on Agricultural Development and Education and whose membership shall expire with their membership in the council and annually thereafter shall elect three persons from the three-year class to fill the vacancy occasioned by the expiration of term. Any vacancy occurring by death, resignation or other cause, shall be filled by election from the same class for the unexpired term."

Amend Section 16 by inserting at the end thereof, under the heading "The Committee on Agricultural Development and Education," the following:

"(G) The Committee on Agricultural Development and Education shall have in charge all matters pertaining to these questions and shall report in writing to the Executive Council and annually in writing to the General Convention."



TRUST COMPANY SECTION



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OFFICERS, 1913-1914.

PRESIDENT:
F. H. GOFF, President Cleveland Trust Co., Cleveland, Ohio,

FIRST VICE-PRESIDENT:
President Hartford Trust Co., Hartford, Conn.

CHAIRMAN EXECUTIVE COMMITTEE:
JOHN H. MASON, Vice-Pres. Commercial Trust Co., Philadelphia, Pa.

SECRETARY: PHILIP S. BABCOCK, 5 Nassau Street, New York City.

THE Executive Officers of the Section, to whom was left the duty of preparing the program for the coming convention of the Section at Richmond are actively engaged in preparing for an attractive and interesting meeting.

It is to be regretted that full details of the program cannot be published in this number of the JOURNAL-BULLETIN, but as soon as possible due notice will be sent to all our members. It may be said now that it is planned, if possible, to hold the morning session on Tuesday, October 13th, as a joint meeting with the Savings Bank Section to discuss the advantages and disadvantages of State Banks, Trust Companies and Savings Banks joining the Federal Reserve System.

While it cannot be definitely announced it is confidently expected that the Hon, Charles S. Hamlin, Governor of the Federal Reserve Board, will be one of the speakers at this joint session. The other is to be Professor H. Parker Willis, Editor of the New York Journal of Commerce, and a recognized authority on financial questions and on the workings of the new system, with which he is credited with having had much to do in its inception.

Our Section will hold its separate meeting in the afternoon at which the reports of committees and other matters of interest to the members will be taken up. Special prominence at this afternoon meeting will be given to the reports of the State Vice-Presidents, which the Executive Officers consider of great interest and importance. It is earnestly hoped that many of the State Vice-Presidents will be in attendance and make their reports in person. To that end the Secretary has written each one, earnestly urging them to be present and calling their attention to this feature of the program as follows:

"Roll call of States, to be answered by the Vice-Presidents of the Section in brief written reports dealing with the history of the Trust Companies in the several States during the preceding year, and with the conditions under which they are now operating, and other matters of interest now pertaining to them. (Vice-Presidents may be heard from in brief addresses amplifying or explaining any topics contained in their reports by giving previous notice of their intention to the Secretary.)"

It was further requested that the Vice-Presidents who could not be present at the meeting should prepare a report and forward it to the Secretary, so that it could be included in the printed volume of the Proceedings.

BOOKS FOR TRUST COMPANIES.

Two Volumes of Exceptional Interest.

THE Trust Company Section has on hand a number of handsomely bound copies of Proceedings of the Section. Volume I contains the proceedings from 1896 to 1903, inclusive, and Volume II the proceedings from 1904 to 1908, inclusive. These two volumes contain many important reports, addresses, and discussions on matters of great interest

to trust company officers and their employees. It is confidently believed that in no other books could so wide a range of trust company information be obtained.

In the pages of these books will be found addresses and discussions covering such topics, among many others, as:

Advertising for Trust Companies. Educational Publicity for Trust Companies. Bond Certification by Trust Companies. Charges and Fees. Charges and Fees.

Them.

Employees—Practices in Interest of

Employees—Practices in Interest of. Fiduciary Capacities—Superiority of the Trust Company in.

Management of Real Estate by Trust Companies.
Registrars and Transfer Agents.
Safe Deposit Companies.
Trustees of Corporate Mortgages.
The Trust Company—a Necessity.
Utility of the Country Trust Company.

A great many copies have been sold, but in order to make room for other matter, the remaining volumes, as long as they last, will be sold at seventy cents each, including postage. Orders should be sent to the Secretary, who will forward the books promptly.

"Trust Company Forms."

The selections cover all departments of the trust company, and it is believed offer practical "forms" for carrying out all of the various banking and trust functions which may fall to the lot of an active company.

The selected forms have been reproduced by photographic process (one-half the original dimensions), bound in full morocco, leather lining, gilt edges, in handsome and durable shape—11 x 14 inches in size—and are for sale to members of the Association for \$15 each, and to non-members at \$20. Some 550 different forms have been reproduced, maxing a book of 145 pages, fully indexed. Subscriptions may be sent to P. S. Babcock, Secretary Trust Company Section, 5 Nassau Street, New York, who will forward book prepaid at once.

Special Notice.

It is felt that it will be of much value and interest to the members of the Trust Company Section to have collected in the Secretary's office samples of advertising matter used by trust companies, throughout the country, such as pamphlets, booklets, newspapers, advertisements, etc. Members are therefore requested to send to the Secretary at 5 Nassau street, such advertising matter as they may be using at this time so that it can be arranged in books or filing cabinets and be open to the inspection of trust company members who may call at the Secretary's office in New York.



PRESIDENT:

J F. SARTORI, President Security Trust & Savings Bank,
Los Angeles, Cal.

W. E. KNOX, Comptroller Bowery Savings Bank, New York City. CHAIRMAN EXECUTIVE COMMITTEE:

N. F. HAWLEY, Treasurer Farmers & Mechanics Savings Bank, Minneapolis, Minn.

SECRETARY:

E. G. McWILLIAM, 5 Nassau Street, New York City.

EVERY MEMBER OF THE SAVINGS BANK SECTION SHOULD BE REPRESENTED AT RICHMOND.

THE annual convention of the American Bankers Association will be held this year at Richmond, Va., the week beginning October 12, and the thirteenth annual meeting of the Savings Bank Section will be held on Tuesday, October 13. In this case at least "13" has proven to be a lucky number, for this meeting of our Section bids fair to eclipse all others in interest and numbers.

On the morning of October 13 there will be a joint session of the Savings Bank Section and the Trust Company Section for the especial purpose of discussing the attitude of State institutions toward the Federal Reserve Association. This session will be addressed by H. Parker Willis, Editor New York Journal of Commerce, and another gentleman of national prominence has also been invited to address the meeting. Time will also be given for questions and discussion. This should prove of great interest and profit to all desiring to become more familiar with the Federal Reserve Act, and in itself be worth the trip to Bichmond.

In the afternoon the Savings Bank Section will hold a meeting of especial interest to savings bankers, whether connected with mutual or stock institutions. At this meeting, besides the election of officers and the adoption of new by-laws, two addresses of especial interest will be made. One of these will be delivered by Mr. E. C. McDougal, President of the Bank of Buffalo, N. Y., upon "Recent Amendments to the Savings Bank Law of New York State, and Reasons for Such Amendments." Mr. McDougal was a member of the sub-committee on savings banks of the Van Tuyl Commission which was appointed to revise the entire banking law of the State of New York. This should prove of especial interest not only to mutual savings bank men, but to all savings bankers, who will undoubtedly carry away something from this address which will prove of value in framing similar laws in their respective States. The other address will be by A. M. Harris, Harris Forbes & Co., New York, upon "Savings Bank Securities in the light of recent events."

Aside from all this there is always that benefit to be derived from contact with men who are doing the same thing in various parts of the country. Meeting these men is an education in itself, and the banker who attends our conventions is bound to reflect in his community their broadening influence; and the banker who does not is missing something which may be the very thing needed to keep him from "getting in a rut and staying there."

Let us all greet each other at Richmond!

NEW BY-LAWS FOR SAVINGS BANK SECTION.

IN order that our by-laws might not conflict with the new Constitution of the American Bankers Association which was adopted at the Boston convention, the Secretary of this Section was instructed to draw up a new set for the approval of the Executive Committee of the Section at its meeting last May, and by it to be submitted to the Executive Council for approval. This was done, but it was deemed expedient by the Council to refer the matter to a special committee; hence our new by-laws will come up for consideration at the next meeting of the Council which will be held in Richmond.

In the meantime as there is every indication that the by-laws submitted to said special committee will be approved, in order that every member of the Section may receive a copy as provided by the by-laws now in force, and the matter be disposed of at our Richmond meeting, the proposed by-laws are herewith presented in full. These amendments may be adopted by two-thirds of the members present at our annual meeting and any amendment may itself be amended in the same manner.

BY-LAWS OF THE SAVINGS BANK SECTION.

Adopted by the Executive Committee April 30, 1914, and to be Submitted to the Executive Council and Members of the Section for Approval at Richmond.

Membership.

1. In accordance with Section 1, Article X of the Constitution of the American Bankers Association, any member of the Association which conducts a savings business may become a member of the Savings Bank Section.

Administration.

The administration of the affairs of this Section shall be vested in the President, First Vice-President and the Executive Committee from among whom the First Vice-President shall be chosen.

Officers.

3. The President and First Vice-President shall be elected by the members of the Section at its annual meeting. The President shall preside at all meetings of the Section and Executive Committee and perform any other duties incident to his office. The Vice-President shall assume the duties of the President in his absence.

Executive Committee.

4. The Executive Committee shall be composed of nine members, three of whom shall be elected each year by members of the Section at its annual meeting. Members of the Executive Committee shall be elected to serve for a period of three years beginning with the next meeting of said Committee following such election.

5. The President shall be an ex-officio member of the Executive Committee, and each retiring President shall also be an ex-officio member of said Committee for a period of one year after his expiration of office. All other ex-Presidents may act in an advisory capacity to the Executive Committee and may attend its meetings and participate in its deliberations. Such other ex-Presidents, however, shall not be entitled to vote or to reimbursement for traveling or hotel expenses.

6. The Executive Committee shall have power to fill vacancies until the next annual meeting and may adopt all necessary rules for the business of the Section. It may also, subject to the approval of the

Executive Council of the American Bankers Association, employ a secretary and stenographer and authorize the expenses necessary in carrying on the business of the section.

7. No officer or member of the Executive Committee shall be eligible for re-election until one year following the completion of a full term of office.

 The President and Vice-President shall represent the Section in the Executive Council of the American Bankers Association.

Other Officers.

9. Each State having not less than five savings institutions, members of the American Bankers Association, shall be entitled to a Vice-President of the Section. Such Vice-Presidents shall be appointed annually by the President and shall act generally in an advisory capacity to the Executive Committee.

Other Committees.

10. All standing Committees of this Section shall so far as practicable be composed of members of the Executive Committee.

Meetings.

11. An annual meeting of this Section shall be held during the week of and at the place where the annual convention of the American Bankers Association is held, and at least one meeting of the Executive Committee shall be held during the year coincident with a meeting of the Executive Council of the American Bankers Association.

Amendments.

12. These by-laws may be amended by the Section in annual session by a two-thirds vote of the members present. Such amendments, however, shall not become operative until approved by the Executive Council of the American Bankers Association.

POSTAL SAVINGS ACT FINALLY AMENDED.

BY the adoption of a conference report Friday, August 28, the House of Representatives took the final step in amending the Postal Savings act which has occupied the attention of both branches of Congress for somewhat over a year past, and in which a special committee of this Section has taken an active interest.

It may be remembered that the agitation of this matter began by the introduction in both the House and Senate of bills providing for removing entirely the limit upon amounts which might be deposited with postal savings banks, while the amount upon which interest would be paid was raised to \$1,000. The House bill passed, despite the fact that a special committee of the Savings Bank Section, consisting of Mr. Robinson, of Baltimore; Mr. Knox, of New York, and the Secretary immediately took up the matter. However, due to the activities of this committee who visited Washington and made good use of the mails and public press, the Senate bill was materially

amended.

The House Bill having then reached the Senate, it was taken up for consideration and the changes in the Senate Bill were made as amendments to the House Bill. To these amendments the House could not agree, and the bill then went to a conference composed of representatives of both Senate and House.

The report of this conference is the one referred to above, and by its adoption the Postal Savings Act is amended so that \$1,000 may be received from any one person at any time, although interest may not be paid upon an amount exceeding \$500, exclusive of accumulated interest; and the Government is permitted to deposit postal savings funds with all solvent banks whether organized under national or State laws and whether members of the Federal Reserve Association or not. Also, when in the judgment of the President, war or any other exigency involving the credit of the United States so requires, all of the postal savings deposits except the 5 per cent reserve, may be used for the Durchase of the bonds or other securities of the United States.

That these amendments are not more radical is undoubtedly due in large measure to the efforts of the committee referred to above, and while we may congratulate ourselves upon having secured a restriction upon the amounts which may be deposited, and in securing deposits by the Government for all banks, whether members of the Federal Reserve Association or not, we must not lull ourselves to sleep by the thought that this is the end.

President Vetoes Above Bill.

As we go to press word has been received that the President has vetoed the above mentioned bill on the ground that he disapproves of the deposit of postal savings by the Government in banks not members of the Federal Reserve Association.

FORMS FOR SAVINGS BANKS AND SAVINGS DE-PARTMENTS IN COMMERCIAL BANKS AND TRUST COMPANIES.

WING to the generous response to our letter inviting subscriptions to the above publication, and the fact that we desire members of the American Bankers Association to receive this book at cost, the price will be but \$4.00 per copy to members. The price to non-members will be \$7.00.

A complete description of this book and what it aims to accomplish was printed in last month's JOURNAL-BULLETIN, but for the benefit of those who may not have seen that issue, it may be well to state that this book is entirely different from the book of forms published some years ago by the Savings Bank Section. Each department has been treated separately and forms typical of those necessary to the operation of the department reproduced with explanatory notes where necessary.

tory notes where necessary.

Especial attention is called to the fact that all that is claimed for the forms printed in this book is that they are "typical" and in no sense of the word-presented as being the best for all banks. They illustrate the essentials of each form used from which bankers may readily construct forms suitable to the especial conditions in each community.

Circulars describing the book in detail will gladly be sent upon application to the Secretary of the Savings Bank Section, and it is earnestly hoped that the book and the price at which it is produced will meet with the hearty approval of our members.

REWARD OF THRIFT TO BE SHOWN AT AMERI-CAN INSTITUTE OF BANKING CONVENTION.

Some months ago the President of the American Institute of Banking appointed a committee known as the Committee on Public Affairs, whose duty it is to make the Institute a larger factor for good throughout the nation.

The Committee feels that such a duty may best be performed by endeavoring to overcome through education that prejudice to banks which exists in the minds of many, and by encouraging habits of thrift upon the part of the inhabitants in every community. To this end many Chapters of the Institute are

To this end many Chapters of the Institute are already training young men to speak in public upon the nature and functions of the various financial institutions and the economic value of thrift; and following the report of the Committee, which will be rendered to the Convention at Dallas, Tex., on the morning of Thursday, September 24th, the motion picture play, "The Reward of Thrift," which was produced in co-operation with the Savings Bank Section, will be shown as illustrating how similar work is being prosecuted by this Department.

If you have not received our circular telling how this motion picture may be used to the advantage of

If you have not received our circular telling now this motion picture may be used to the advantage of banks in every community, the Secretary of the Savings Bank Section will be most happy to send you one. The release date of this film is September 15, and immediate application for it should be made to the nearest office of the General Film Company, for which see last month's issue of the JOURNAL-BUL-

LETIN.



GLEARING HOUSE SECTION



OFFICERS, 1913-1914.

JOHN K. OTTLEY, Vice-President Fourth National Bank, Atlanta, Ga.

A. O. WILSON, VICE-PRESIDENT:
Vice-President State National Bank, St.
Louis, Mo.

CHAIRMAN EXECUTIVE COMMITTEE:

J. D. AYRES, Vice-President The Bank of Pittsburgh, N. A.,
Pittsburgh, Pa.

SECRETARY:

O. HOWARD WOLFE, 5 Nassau Street, New York City.

MOTES AND BEAMS.

ROM a financial paper:

"It may be that the farmers are not getting the most out of their land, it may be their methods are extravagant and wasteful.

On the other hand, it might be that bankers are not making the most out of banking."

Such a viewpoint is of course justifiable on broad public grounds. Bankers have less right to be wasteful of common resources than farmers, on the theory that the farmer is tilling his own soil whereas the banker is the trustee of other people's property. Perhaps it was the purpose of the editorial to discredit the efforts of bankers along the line of agricultural education. Such criticism is ill-founded because any sincere movement that seeks to prevent lax farming methods is commendable. On the other hand, can bankers be convicted of extravagant and wasteful methods as applied to their own business?

With a new system of banking about to be inaugurated, and with the events and causes that led up to these changes fresh in our minds, may we not find it well to indulge in a little retrospection and introspection? We are on the eve of an important annual convention; we shall shortly hear discussion upon many questions. Some there will be who will weigh contemporary arguments against those propounded in an earlier day. What progress have we made as bankers in forty years? Have all the rough edges been smoothed off in the successive debates upon the resumption of specie payments, greenbackism, the fallacles of free silver, guaranty of bank deposits and so on down to the Federal Reserve Act? It may be that the banker is qualified to teach the farmer, but to revert to our text, cannot the farmer reproach the banker upon his knowledge of banking?

In a review of the evidence we need not deal with opinions or theories; there are facts.

There are approximately 700 cities and towns in the United States having three or more banks. Less than 200 have clearing houses, which means that about one bank in three has adopted the simple clearing principle in settling accounts with its neighbors to their mutual advantage.

Of these 200 clearing houses, about 75 are located in natural trade or clearing centres. Less than a dozen of them make use of clearing house facilities for the collection of country checks. The most unscientific check collection system in the world has been tolerated to a degree that invited the legislative remedies provided in the Federal Reserve Act.

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Most bankers are very properly opposed to the idea of the guaranty of bank deposits. The best way to insure deposits is to safeguard bank assets. The clearing house examination has demonstrated its efficiency in this direction beyond question—yet only 20 cities employ clearing house examiners.

A Claffin failure scatters credit debris in forty directions. The wreckage is gathered up and everybody takes a tighter grip on his hat and trusts to luck to catch his breath before the next explosion. Yet bankers have not been able to discriminate between the note that is paid by the borrower and the loan that is paid by being renewed in another bank. Nor

can they, until some system of note registration is devised by them—or somebody else.

But we were talking of clearing houses. Here is one in a large city, composed of 35 member banks who clear daily. There are about 60 non-member institutions, some of them at considerable distance from the centre of the city. Do the 35 get together and send their items daily to the 60, using perhaps four men and two automobiles? No, they each send half a dozen men apiece, recalling the prehistoric days in London, when a few clerks who proposed the organization of a central meeting place were dubbed "lazy ones" and were properly disciplined. There is another large clearing house where the banks pay daily clearing house where the banks pay daily clearing house balances in money. First it is counted by the debtor bank, then carried at great risk through the streets to be recounted by the creditor banks. A few brave souls—more power to them—have tried for years to induce their fellow bankers to deposit the money in a clearing house vault where it is counted once a year instead of twice each day, and need never be exposed to street risks.

For three years we have been urging bankers to show their transit numbers upon checks and endorsement stamps and we are glad to say that in that time about 70 per cent. have complied with this time and labor saving requirement. The point is that it has taken three years when it might have been accomplished in 30 days. We could go on this way for considerable time, but enough has been said. The pathetically hopeless cases we have not even mentioned. Speaking of the Numerical System reminds us of a streak of humor often apparent in the makeup of some bankers. The Clearing House Section office has frequently undertaken to have rubber stamps made for members at the cost price of 10 cents each. We once had it in mind to frame a collection of 10 cent cashiers' checks that were sent in payment upon which we paid 10 cents each in exchange charges.

We are not pessimistic or cynical. We are just stating some facts for the consideration of—farmers and others. We get letters every little while asking how this or that influential banker can be convinced that a clearing house should be organized, or a clearing house examiner should be installed. We don't know, but we wouldn't be surprised if some day the National Grange or the Chamber of Commerce will organize a Financial Commission and get away with it. It was an obscure doctor of medicine who organized the country clearing system in Boston

ized the country clearing system in Boston.

The question that is uppermost at present is, "what will the Federal Reserve Board do?" The answer might be suggested: all that bankers should have done, but have left undone.

MEETING OF THE CLEARING HOUSE EXAMINERS.

PART of each annual session of the Clearing House Section for the last few years has been given over to a discussion of Clearing House Examinations. A pamphlet has been issued by this Section on the subject, and addresses have been made in favor of the plan on several occasions. The result of this publicity and educational work has been

that the System has grown until now twenty cities employ Clearing House Examiners.

At each of the sessions mentioned we have been favored by the attendance of many Clearing House Examiners. At Boston last year practically all of them were there. The hope has often been expressed that these Examiners might, in time, so extend their work as to include a regularly organized system of exchange of suggestions and information. In view of the possible points of contact between the Federal reserve examinations and the clearing house examinations, Clearing House Examiners are more than ever drawn together, and therefore, it is hoped that they will meet independently at Richmond this year for a discussion of their problems and then report the result of their deliberations at the regular sessions of the Clearing House Section. Steps are now being taken to make such a meeting possible.

ERROR IN LIST OF MEMBERS.

N page 87 of the list of members of the American Bankers Association, published July 1st, our attention has been directed to a typographical error. The transit number of the First National Bank of Boonville, New York, should be listed as "574." The number of the National Exchange Bank is "575". The State prefix is "50".

NEW MEMBER.

Santa Rosa, Cal., Clearing House Association, recently organized, has been enrolled as a member of the Clearing House Section, bringing the total membership up to 146 Clearing House Associations.

NATIONAL BANK AGENTS.

S. PRATT & SONS, INC., of Washington, D. C., are members of the American Bankers Association. This firm is agent for several thousand national banks who have occasion to require information in Washington, from time to time, and who wish to be advised on certain matters in which they may be interested.

they may be interested.

This information is given for the benefit of our members, inasmuch as Messrs. Pratt & Sons have our telegraphic cipher code and it will be a matter of convenience on many occasions for our members to utilize our cipher code in communicating with this firm

COUNCIL CLUB.

M. EDWIN CHAMBERLAIN, President of the Council Club, A. B. A., is making preliminary announcement concerning the Annual Banquet of the Club.

The Banquet this year will be held at the Hotel Jefferson, Richmond, on Monday evening, October 12th: this is the Monday of Convention Week.

Mr. Chamberlain has spent a great deal of time in making plans for this dinner and expects to make it one of the most characteristic dinners in the history of the Club. The dinner being held in the South, special features will be the serving of southern dishes and the entertainment will consist of special southern music, a compilation of southern songs having already been made by Mr. Chamberlain. There are also plans for old time Jubilee Singers.

Announcements for reservations will be sent to

Announcements for reservations will be sent to the members of the Club soon and it will be suggested that members attending the Convention who desire to entertain guests during the week of the Convention plan to do so by inviting them to this dinner, where special tables can be made up.

CAMPAIGN FOR ONE CENT LETTER POSTAGE.



NE of the features of the work of the National One Cent Letter Postage Association in carrying on its vigorous campaign for one cent letter postage is the distribution of thousands of campaign stamps to banks and business houses throughout the United States for attachment to their stationery, and the sentiment in favor of one cent letter postage has been very materially advanced

through this medium. A reproduction of the stamp is given above, and the Association will be pleased to send any quantity of them to those interested in the success of this movement.

The Association is also endeavoring to secure either a contributing or non-contributing member in

every town of any size in the country and is now carrying twenty-five thousand complimentary memberships from the smaller concerns in small towns. It is found that this class of membership is a very valuable adjunct in helping the good work along, the members coming in contact personally with their Congressmen and thus being in a position to advocate the necessary legislaton for the establishment of a one cent letter postage rate.

CHAPTER PRESIDENTS' CONFERENCE.

ANNOUNCEMENT was made in the May BULLE-TIN of the second annual conference and dinner of Chapter Presidents to be held during the Institute Convention at Dallas. Final arrangements have not been made for the place of meeting, but it will likely be held in the Oriental Hotel. The date is Wednesday, September 23; the time 6 p. m., and the price, one dollar per plate. The dinner will follow the Chicago-Philadelphia debate, and immediately upon adjournment of the Conference the delegates will be taken to the Fair Grounds for an evening's entertainment.

The purpose of the Conference may be stated in two words—"Mutual Helpfulness." The time will be devoted to discussing problems of Chapter Administration, as outlined in the enclosed program.

All Chapter Presidents are cordially invited and

All Chapter Presidents are cordially invited and earnestly requested to come prepared to enter into the discussions. In cases where a Chapter President is not attending the Convention, his Chapter may be represented by some designated substitute, but only one representative will be allowed each Chapter.

UNCURED CURRENCY.

As a rule the Treasury does not put out national bank notes until five or six weeks after they have been printed. In the present movement much of the currency, especially for the smaller banks which do not keep printed stocks on hand in the Treasury, has been sent out almost direct from the press of the Bureau of Engraving and Printing. These "uncured" notes being fresh smear easily and the inevitable result will be, it is said, that much of this money will find its way back in the Treasury for redemption long before the ordinary life of cured and crisp paper notes.

STUDIES IN ENGLISH.

S TUDIES in English provided by the Correspondence Chapter, but available for all chapters, will be a leading feature of Institute work the coming year. Specimen lessons will be supplied upon application.

Itb



PRESIDENT:
WILLIAM J. HENRY, Secretary New York State Bankers'
Association, New York City.

SECOND VICE-PRESIDENT: T. H. DICKSON, Secretary Mississippi Bankers' Associa-tion, Jackson.

FIRST VICE-PRESIDENT: W. W. BOWMAN, Secretary Kansas Bankers' Association, Topeka.

P. W. HALL, Secretary Iowa Bankers' Association, Des Moines.

CONVENTIONS TO BE HELD IN 1914.

-	4	7111
Sept.	1.	IllinoisChicago
66	16, 17.	NebraskaOmaha
66	22-24.	Am. Inst. of Banking Dallas, Texas
4.6	23, 24.	KentuckyLexington
44	29-30.	IndianaIndianapolis
Oct.	7, 8.	Farm Mortgage Bankers Assn Chicago
66	12-16.	Amer. Bankers AssnRichmond, Va.
Nov.	6, 7.	ArizonaCastle Hot Springs
44	9, 10.	New MexicoAlbuquerque

CONVENTIONS HELD IN AUGUST.

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THE sixth annual convention of the Wyoming Bankers' Association was held at Thermopolis, August 12 and 13. President C. R. Massey, Vice-President of the Bank of Commerce, Sheridan, called the convention to order and made his annual address, following which Secretary Howard Van Deusen submitted his report covering the work of the Association during the year, the results at-tained by the activities of the Association, together with its various committees, being eminently satisfactory. Treasurer Hart reported a balance on hand in the treasury of \$1,117.40.

The addresses delivered at the convention were

"Constructive State Building," by George Secretary of the Agricultural Committee as follows: T. Wells, Secretary of the Agricultural Committee of the Colorado Bankers' Association; "Some Needed Reforms in Our Banking Laws," by I. C. Newlin, State Bank Examiner; "The Mistakes That We Make," by A. M. Young, of the Mechanics and Metals National Bank, New York City; "The Ethics of Banking," by James M. Rumsey, President of the Stock Growers' National Bank, Rawlins.

A great deal of interest was manifested in the

A great deal of interest was manifested in the address of Mr. Wells in which he explained very fully the system of reports used in Colorado for estimating crop conditions and the plan used in encouraging farmers by liberal loans.

An agricultural committee was created by the convention, of which C. R. Massey, the outgoing President of the Association, was appointed chairman, and C. C. McEndree, Vice-President of the Stock Grow-

ers' National Bank, Cheyenne, Secretary. Resolutions were adopted by the convention per taining to the banking laws of the State being amendtaining to the banking laws of the State being amended by the Legislature, whereby banks operating under state charter may be privileged to become owners of stock in the National Reserve Association, thereby enjoying the same privileges that are accorded National banks. That State banks may be privileged to establish savings departments for the benefit of depositors. That the legislature be asked to codify the laws governing banks, trust and savings banks, loan and trust companies, and savings associations. loan and trust companies, and savings associations.

The entertainment features included automobile trips through the irrigated farming district to the Gebo mines; also a banquet in the evening at The Emery Hotel, at which James M. Rumsey acted as toastmaster, responses being made by many of the

At a meeting of the members of the American

Bankers Association, C. R. Massey was elected Vice-

President for Wyoming.

The officers elected for the current year are as follows: President, James M. Rumsey, President Stock Growers' National Bank, Rawlins; Vice-Presi-dent, Sumner Miller, Cashier Pine Bluffs State Bank, follows: Pine Bluffs; Secretary, H. Van Deusen, Cashier Rock Springs National Bank, Rock Springs (re-elected); Treasurer, Bois C. Hart, President Pioneer Trust & Savings Bank, Basin (re-elected).

MONTANA.

THE Montana Bankers' Association held its eleventh annual convention at Butte, August 20, 21 and 22, with headquarters at the Silver Bow Club. President R. D. Peeler, President of the Bank of Commerce, Kalispell, called the meeting to order and Rev. E. J. Groeneveld made the invocation. An address of welcome was delivered by C. F. Kelley, Vice-President of the Anaconda Copper Mining Com-

President Peeler, in his annual address, covered banking conditions in a general way; and in speaking on local matters said that the crops in Montana this year were the largest ever grown in this country; that wool, of which the State leads all others, was commanding higher prices than for several years past.

Secretary-Treasurer Mark Skinner made his an-nual report, which covered the work of the Association during the year, following which reports were heard from the different committees and the various groups. The convention was addressed by A. M. Young,

The different committees and the various groups.
The convention was addressed by A. M. Young,
of the Mechanics and Metals National Bank, New
York city. "Agricultural Development" was the subject of an address by Joseph Chapman, Vice-President
of the Northwestern National Bank, Minneapolis, and he made a plea for more active participation on the part of bankers in educational affairs. R. O. Kauf-man, Cashier of the Union Bank and Trust Company, Helena, spoke on "School Savings for the Promotion of Thrift," and Edgar H. Sensenich, Cashier of the Northwestern National Bank, Portland, talked on "Convertible Assets the Secret of a Strong Bank."

Former Governor E. L. Norris urged the bankers to assist in financing representation at the San Francisco and San Diego Expositions, and in response to the Governor's appeal the convention adopted a resolution commending the work of the Montana Exposi-tions Commission, and asking counties and public-spirited citizens of the State to assist the Commission financially.

The delegates discussed many local matters, among which was the inequalities of assessment of bank stock, in which Governor Norris took a leading part, citing many examples of inequalities under the present system.

The association appointed a committee to investigate all phases of organization of a currency association and to report back to the executive committee within thirty days. This action emanated from a suggestion from the Comptroller of the Currency that the national banks of the State organize an association, the Comptroller stating that the Secretary of the Treasury would prefer that applications for Aldrich-

Vreeland currency should come from currency associations rather than from individual banks.

OF

The entertainment program was especially attractive and included a reception at the Silver Bow Club, and automobile rides about the city, to the Leonard Mine, Columbia Gardens and to the Country Club. A Mine, Columbia Gardens and to the Country Club. A buffet supper was served at the club which was followed by an informal dance. The guests were also taken by special train to the Southern Cross Mine, Georgetown, Anaconda, Silver Lake and other towns, a buffet luncheon being served at the Southern Cross Mine

The officers elected for the ensuing year are as follows: President, C. C. Swinborne, Cashier Daly Bank & Trust Company, Butte; Vice-President, Frank Bogart, Vice-President Union Bank & Trust Company, Helena; Secretary-Treasurer, H. V. Alward, Cashier First National Bank, Kalispell.

PROTECTIVE WORK OF STATE BANKERS' ASSOCIATIONS.

Idaho Bankers' Association, Office of Secretary.

Boise, Idaho, August 11, 1914.

WARNING!

A confidence man, under the name of Frank King, is working his trade in the eastern portion of Idaho. Reported by member bank at Blackfoot where he opened an account and made inquiries for real estate investments. After making the acquaintance and gaining the confidence of the business men he closed his account and then issued and cashed a number of checks, disappearing at night for parts unknown.

Description: Age, 45 years; height, 5 ft. 8 inches; weight, about 170 lbs.; eyes, blue; complexion, red. While Idaho has been singularly clear of bank crooks, the country is full of them and they are liable to come to us at any time.

Georgia Bankers' Association, Office of Secretary, Candler Building, Atlanta, Georgia.

Aug. 8, 1914.

WARNING NO. 40!

W. M. Fite, cashier Bank of Statham, Ga., makes the following report on a bogus check operator whose efforts are more or less persistent in Georgia and Alabama.

The man is said to have obtained \$40.00 from G. T. Stephens, a liveryman of Haleyville, Ala., on a bogus check. While in Stephens' confidence he secured a supply of that gentleman's stationery. He is now using the name of Stephens and is presenting the stationery as evidence of his bogus identity.

stationery as evidence of his bogus identity.

While in Statham he attempted to obtain an advance on a check for \$94.00 signed by King & Company of Augusta, saying that he was in trouble and needed sufficient money to get to his brothers in Meridian, Miss. Both Mr. Fite and his customer turned the man down and he caught the train for Winder, Ga., and is thought to have come to Atlanta.

This man is very large, weighs between 200 and 300 pounds, scar on left side of face and on one wrist.

He is wanted in Haleyville. Ala., and in Statham.

He is wanted in Haleyville, Ala., and in Statham, If he comes into your community wire this office and W. M. Fite, Cashier Bank of Statham, Ga.

August 19, 1914.

WARNING NO. 41!

A party has been operating in and around Com-merce, and Homer, Ga., passing worthless checks drawn on Banks County Bank, of Homer. The amount grawn on Banks County Bank, of Homer. The amount of the forged checks range from \$2.00 to \$10.00, and are signed by W. H. T. Gillespie of Maysville, Ga., and J. S. Bellamy of Homer, Ga., and also W. H. Hooper whose address is unknown. These checks are evidently drawn by the same party, AND ARE FORGERIES. A check for \$10.00 was cashed by E. B. Anderson of Commerce, Ga., for a party claiming to be

the son of Levi Bellamy of Ashland, Ga., which is untrue as Mr. Bellamy has no such son. The party is true as Mr. Bellamy has no such son. The party is described as being about 25 years of age, height 5 ft. 9 in., weight about 140 pounds, brown eyes, red or sandy hair, sharp chin, thin face and red complexion. If this party comes into your bank have him arrested and wire the Association collect, immediately.

Atlanta, Ga., August 31, 1914. WARNING NO. 43!

Nearly \$2,000.00 of worthless checks on the Weathers Banking Company, of Dooling, Ga., have been uttered during the past week. A. D. Oliver, of Climax fame, but more recently of Smithsville, and his associates, R. T. Jones, C. M. Warlick and A. R. Kennedy, are said to be responsible for all this fictitious paper. The checks are drawn on "imaginary" or "portable" banks at Towns, Ga., Denton, Ga., and Bridgebor, Ga. Bridgeboro, Ga.

Indiana Bankers' Association, Office of the Secretary, 501 Chamber of Commerce, Indianapolis, Ind. Aug. 17, 1914.

WARNING TO INDIANA BANKS.

Look out for draft No 288, issued by the Hillsboro State Bank, Hillsboro, Ind., drawn on the Chase Na-tional Bank, New York, payable to George F. Bloom. Draft was written for \$1.00, but we have been informed by the Hillsboro State Bank that it has been raised to \$2,200.00. Payment on the same has been stopped. Should this draft be presented at your bank, arrest party presenting same and wire this office at once.

We have been advised that pickpockets are unusually busy at the county fairs this year, and among the most important losses reported are the following certificates of deposits:

\$1,000.00, issued by the Blackford County Bank, Hartford City, payable to A. J. Meyer, dated March 2, 1914.

\$300.00, issued by the Peoples Trust Company, Muncie, payable to A. J. Meyer, dated about January 10, 1914,

Washington Bankers' Association,

Office of Secretary. Ritzville, Wash., August 11, 1914.

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WARNING!

The usual number of forged and raised checks has been reported to the Secretary. During the har-vesting of the crops a large number of bad actors came to our State and it behooves every banker to be continually on his guard.

No. 311.—A very polished and agreeable talker, representing himself to be W. D. Ross, a "Ford Salesman," presented a check to the Northwestern National Bank of Bellingham, drawn on the First National Bank of Pullman. The check proved to be no good.

Bank of Pullman. The check proved to be no good. He succeeded in getting part of the deposit in cash and left the country. He is a young man, weighing about 175 pounds, and it is thought, formerly attended the State College at Pullman.

No. 312.—The Commercial Bank of Twisp reports that a party named C. A. Hannon has drawn checks aggregating \$225.00 on A. R. Ribbys State Bank of Plentywood, Montana. The checks were worthless and the party is wanted in Montana. worthless and the party is wanted in Montana. He is described as follows: 33 years old; 6 feet tall; weight, 190 pounds; black hair tinged with gray, walks with a slight limp. He is supposed to be operating through the State.

No. 313.—A party giving the name of J. D. Hawley, supposing to represent W. H. Lessly & Company of Chattanooga, has been operating in the vicinity of Everett, Washington, passing one check on the Barron Furniture Company and also working several other firms. He is supposed to have issued checks amount-

ing to \$500.00. The party is described as follows: About 55 years old; 5 feet 6 inches tall, weighs about 150 pounds, gray stubby mustache; over the right eye there was a wart or mole, which is supposed to be placed there in order to allow description.

314.-A party using the name of "Harrington," with different initials, is drawing checks on the Fidelity National Bank of Spokane in the name of Conners Construction Company. He is described as follows: Height, about 5 feet 10 inches; weight, about 200 pounds; about 35 years of age; rather tanned in appearance; fairly well dressed; wears a diamond stud.

No. 315.—The Secretary of the Montana Bank-ers' Association wires me that a party giving the name of A. L. Reynolds is drawing bogus checks on the Yellowstone National Bank of Billings, Montana. The checks are generally drawn for \$50.00. This party was driving a Ford Automobile, and is supposed to be headed for this State. These checks are signed by the J. H. Winters Lumber Company. This party is wanted in Montana.

No. 316.—The Colfax National Bank reports that a party giving the name of E. G. Eldredge is cashing checks on the Yellowstone National Bank, Billings, Montana, signed the J. H. Winters Lumber Company with a rubber stamp by J. H. Winters. These checks are generally cashed at a local hotel and are worth-All of these checks are drawn on the typewriter in black type while the rubber stamp is in blue ink.

Missouri Bankers' Association, Office of Secretary.

Sedalia, Mo., Aug. 4, 1914.

REWARDS!

To Members M. B. A., Sheriffs and Police Officers: The Missouri Bankers' Association offers a reward of \$50.00 for the apprehension and conviction of R. W. Golden, who is charged with defrauding one of our members at Bowers Mill, Missouri, by means of a raised check. The defrauded Bank informs us that Golden has been in the vicinity of Bowers Mill for the Golden has been in the vicinity of Bowers Mill for the past two months. We are advised that he is a carpenter by trade and bears the following description: Age, 42, but looks younger; height, about 5 ft. 8 or 10 ins.; weight, 150 lbs.; hair, dark; eyes, dark; complexion, light. He has rather a large scar across right cheek, which scar he claims was caused by being struck by flying timber in the cyclone at Snyder, Oklahoma.

While at Bowers Mill, he worked in partnership with a Mr. F. L. Agan, agent at the elevator there. Reward is offered for a period of one year from July 29th, and is payable according to the By-Laws and Rules of the Missouri Bankers' Association.

The Association offers a reward of \$50.00 for the apprehension and conviction of one Robert Travers, who is charged with defrauding a member at Dodson, Missouri, by forged checks made payable to him, purporting to be drawn by F. R. Travers, his father, on the Dodson Bank or the New England National Bank, Kansas City. Reward is offered for a period of one year from July 31st and is payable according to the By-laws and Rules of said Association. The bank gives us the following description of Robert Travers: Age, 21; height, about 5 ft. 8 ins.; weight, about 130 lbs.; hair, brown; complexion, sallow. Is a great talker and has served two years in the Missouri Penitentiary for a similar offense, having been released only last April.

The Association offers a \$50.00 reward for the ap-

prehension and conviction of one J. D. Mahood, who is charged with defrauding a member at Golden City, Mo., by forgery. Reward to remain in force for one year from August 4th, and to be paid according to the By-laws and Rules of said Association. The forged check in question was for \$50.00, purported to be signed by W. S. Collins and was drawn on the Bank of Lockwood. The defrauded bank advises that Mahood has served some time in the Missouri Penitentiary for passing worthless checks. We have the following description of him: Residence, Lockwood, Mo.; nativity, American; occuption, farmer; age, 45; weight, 155 lbs.; complexion, fair; hair, medium light;

height, 5 ft. 10 ins.; build, medium slender; eyes, blue; beard, none.

Sedalia, Mo., August 11, 1914.

The Missouri Bankers' Association offers a reward of \$75.00 for the apprehension and conviction of a woman who gave her name as Anna Altman, on the charge of defrauding a member at Carthage, Missouri; reward to remain in force for one year from to-day and to be paid according to the By-laws and Rules of the Missouri Bankers' Association. In addition to the Association's reward, the de-

frauded Bank offers a reward of \$100.00.

Dressed as a farmer's wife, she presented a worth-less check for \$1,760.00 and succeeded in obtaining therefor, \$260.00 cash, and Certificate of Deposit No. 435 of the First National Bank, of Carthage, for \$1,500.00, dated August \$3, 1914, due February \$8, 1915, payable to John W. Altman.

The woman who perpetrated the fraud is described to us as follows Age, about 30 or 35, as she appeared in the garb worn when dealing with the Bank; weight, about 145 or 150 lbs.; complexion, fair; face, rather full and round; height, about 5 ft. 6

or 8 in.

She was last seen boarding a street car for Joplin, and was then more fashionably attired, wearing a dark blue skirt, white shirt-waist, and a white, rather broad-brimmed straw hat trimmed with a white ribbon bow and white feather; was carrying a Japanese suit-case and was accompanied by a man whose de-

scription we were unable to get.

Avoid the purchase of the Certificate, and keep on
the LOOK-OUT for the criminal. If located, wire the Sheriff of Jasper County, Carthage, Missouri.

California Bankers' Association, Office of the Secretary,

1064 Mills Building, San Francisco.

July 25, 1914.

ARREST FOR FORGERY-\$25 REWARD.

No. 603—Forgery \$110.00—Joseph F. Musiel.

The California Bankers' Association will pay a Reward of Twenty-five Dollars for arrest and conviction of one Joseph F. Musiel for the crime of forgery, by which he defrauded a member of this Association. Reward to remain in force for one year from date and to be paid under the C. B. A. rules governing payment of such standing rewards.

Musiel opened a small checking account at a bank and some months later cashed there a forged check for \$110.00 purporting to be signed by his employer.

employer.

Musiel is also wanted in Michigan, charged with

forgery two years ago.

Description of Joseph F. Musiel: Age, 35 years; height, 5 ft. 7 ins.; weight, 160-170 lbs.; build, heavy; hair, sandy; complexion, florid; eyes, blue; nativity, German; occupation, landscape gardener, tree-doctor; speaks broken English.

Musiel was last seen in San Jose, California, June 20, 1914. He then intimated his intention to proceed to New York City. This may have been a blind, but Musiel is of a roving disposition. Will most likely be found at work for some nursery or as gardener on some estate.

If located, arrest, and notify this office or Sheriff Arthur B. Langford, San Jose, Santa Clara County, California, who holds warrant for the arrest of Joseph F. Musiel, charged with Felony: to wit, For-

July 27, 1914.

ARREST FOR FORGERY-\$25 REWARD.

No. 616. Forgery \$65-Charles W. Sharp, alias George Darlington, alias Colonel G. H. Harris, alias Henry N. Harrington.

The California. Bankers' Association will pay a Reward of Twenty-five Dollars for arrest and convic-tion of one Charles W. Sharp for the crime of forgery, by which he defrauded a member of this Association: Reward to remain in force for one year from date and to be paid under the C. B. A. Rules governing

OF

and to be paid under the C. B. A. Rules governing payment of such standing rewards.

Age, 50; height, 5 ft. 8 ins.; build, slender; weight, 120-140 lbs.; complexion, light; hair, dark, slightly gray, rather bald in front; slight gray mustache; teeth, good; eyes, reddish brown, sharp and staring;

occupation, bookkeeper-writes naturally a very good

Spencerian hand, but can imitate any writing; well educated; good talker; stutters when excited.

Marks and Scars—Number of vaccinations scars on biceps left external. Mole at 4 below fork on median. Large mole at 17 below seventh vertebra and 4 to right of column.

4 to right of column.

Bertillon—71.1; 65.5; 90.4; 18.7; 15.0; 13.1; 6.9; ; 10.8; 8.4; 42.7.

Finger Print Classification— 25.3;

32 00

Sharp is an ex-convict. Is wanted at Pittsburgh, Penn. February, 1913, he was convicted of forgery, having defrauded a bank at Spokane, Wash., and was sentenced to serve a term of from two to twenty years. Escaped from the State Penitentiary, Walla Walla, Wash., April 27, 1914.

Sharp is an ex-convict. Is wanted at Pittsburgh, fortnight ago. Wherever he goes he will be likely to visit employment agencies to secure, position as book-

visit employment agencies to secure position as bookkeeper. Likes to work in hotels as clerk. Sharp's method is to extract blanks from his

employer's checkbook, then fill in and negotiate same. If located, arrest and notify this office or Deputy Sheriff Joseph Ryan, Sonoma, California, who holds warrant for the arrest of Charles W. Sharp, charged with Felony: to wit, Forgery.

August 10, 1914.

ARREST FOR FORGERY-\$25 REWARD.

No. 617. Forgery (Stolen Checks)-C. C. Cooper-\$25 Reward.

The California Bankers' Association will pay a Reward of Twenty-five Dollars for arrest and conviction of one C. C. Cooper, alias C. E. Williams, for the crime of forgery, by which he defrauded a member of this Association: reward to remain in force for one year from date and to be paid under the rules governing payment of such standing rewards.

Cooper's method is to abstract blank forms from his employer's check book, fill them in and negotiate He also works a game on stables for hiring a rig, pretending to make collections, and pays for hire with a worthless check, obtaining cash for ex-

hire with a worthless check, obtaining cash for excess over amount of bill.

Description of C. C. Cooper: Age, 30 to 35 years; weight, 150-155 lbs.; complexion, dark; hair, dark brown; occupation, cook; height, 5 ft. 8 ins.; build, rather heavy; eyes, dark gray; beard shows black shortly after shaving.

Scar under right ear about two inches long; looks like knife cut. Scar under chin; scar also just above elbow on under arm. Third finger of left hand is off at second joint; the stump is pointed. He is a heavy drinker.

Cooper was last seen on July 11 in Stockton, Cal., where he is also wanted on a felony charge.

If located, arrest and notify this office or Constable Al. Corrigan, Oakdale, Cal., who holds war-rant for the apprehension of C. C. Cooper, charged with Felony: to wit, Forgery.

August 14, 1914.

ARREST FOR ASSAULT TO MURDER-\$100 REWARD.

No. 620. Forgery-George Hammond, alias George Hunt.

The California Bankers' Association will pay a Reward of One Hundred Dollars for arrest and con-viction of one George Hammond for the crime of assault to murder; reward to remain in force one year from date and to be paid under the C. B. A. rules governing payment of such standing rewards.

Hammond is a partner of Ernest Carpenter, alias H. C. Bundy, who was arrested at Los Angeles on August 7, 1914. The two had been travelling together and floated a number of forged checks in Portland. Ore., San Francisco, Cal., and other cities.

At Los Angeles Hammond escaped by shooting a

Description of George Hammond, alias George Hunt: Age, 30 years; height, 5 ft. 7 ins. to 5 ft. 10 ins.; weight, 150 lbs.; complexion, dark; hair, black, combed straight back; eyes, brown or black; nose, straight; build, medium; erect carriage; smooth shaven, but can grow black beard. Probably wearing black suit with white pin stripe; dark blue soft hat, or a gray cap; low tan shoes with rubber soles; ruby stick pin (ruby surrounded with diamonds); black silk watch fob with gold buckle. Hammond is a native of Tennessee, and speaks

with a southern accent. Carries a 32 caliber auto-

with a southern accent. Carries a 52 canner automatic Savage revolver, and will use it.

If located, arrest and notify by telegraph this office or Chief of Police C. E. Sebastian, Los Angeles, California, who holds warrant for the arrest of George Hammond, alias George Hunt, for Felony: to wit, Assault to Murder.

August 17, 1914.

ARREST FOR FORGERY-\$25 REWARD.

No. 611. Forgery-J. M. Van Ryzin.

The California Bankers' Association will pay a Reward of Twenty-five Dollars for arrest and con-viction of one John M. Van Ryzin for the crime of forgery by which he defrauded a member of this Association. Reward to remain in force for one year from date and to be paid under the C. B. A. rules governing payment of such standing rewards.

Van Ryzin abstracted blank checks from his employer's checkbook and forged the signature of his employer to two small checks which were honored by a bank in San Francisco.

Age, 30 years; height, 5 ft, 10 ins.; weight, 150 lbs.; complexion, ruddy; freckled face; hair, red; teeth, bad; square jaw; smooth shaven; occupation, printer (pressman); uses liquor and tobacco; is a discharged soldier; formerly a sergeant in the 16th U.S. Infantry; did service in Philippines.

Van Ryzin was last seen in San Francisco on June 3, 1914. If located arrest and notify by telegraph this office or D. A. White, Chief of Police, San Francisco, Cal., who holds warrant for arrest of John M. Van Ryzin for Felony: to wit, Forgery.

Michigan Bankers' Association,

Office of the Secretary.

Detroit, Mich., August 19, 1914.

BULLETIN NO. 201.

Warning No. 1.

To the Member Addressed:

We warn our members against a party claiming to be G. F. Meyer, representing the White Rock Distilling Co., who cashed a check at Clare, Mich., drawn on the Duquesne National Bank, Pittsburgh, Pa. The check was a forgery.

Warning No. 2.

A farm hand claiming to be James Keenan successfully cashed checks in the amounts of \$12.35 and \$21.00, supposed to be signed by his employer, Erastus Griffis, near Pentwater, Mich. The man Keenan answers to the description of forty-five years old, medium height, about 5 ft. 6 ins., weight about 160 lbs., dark complexion, smooth face.

Warning No. 3.

A party purporting to be F. A. Hunter, said to be operating in Minneapolis, Chicago and Detroit and State of New York, has been successful in passing fraudulent checks. He manages to be employed in book-binding concerns and is something of an expert at his trade. He answers to the description of 35 to 40 years of age, 5 ft. 9 in., dark hair, florid complexion. It is not believed that he is a professional forger, but belongs to the tramp printers, who are causing an epidemic in the use of fraudulent checks.

Warning No. 4.

We have advices from Indiana that a draft No. We have advices from Indiana that a draft No. 288, issued by the Hillsboro State Bank, Hillsboro, Ind., for \$1.00, drawn on the Chase National Bank, New York, payable to the order of George F. Bloom, has been raised to \$2,200.00. Payment on the draft has been stopped.
Please advise this office promptly if the above

parties are apprehended.

INFORMATION.

No. 1. The party mentioned in our Bulletin No. 199, using the name of "Mat Hoga," has been apprehended, and awaits his trial in Menominee this month.

No. 2. The party mentioned in our Bulletin No. 181, operating in Ohio under the name of Harry W. Stewart, having used the allases "Harry A.," with the surnames Morgan, Campbell, Brown, and Carson, was apprehended May 14 at Seymour, Ind., and sentenced May 26 to the Indiana Reformatory, under the name of Harry A. Ebbert.

A. B. A. MORTUARY RECORD REPORTED DURING AUGUST.

Aldrich, Washington I.—Vice-President Caldwell State Bank, Chatham, Ill. Brittan, Walter M.—President The L. C. Hyde and Brittan Bank, Beloit, Wis. Campbell, John B.—Director Farmers and Citizens Bank and Savings Company, Bucyrus, Ohio.

Ohio.
Cohn, Julius—Director Stockton Savings Bank, Stockton, Cal.
Collins, Charles D.—Treasurer Security Loan & Investment Company, Des Moines, Iowa.
Cresse, Lewis M.—President First National Bank, Ocean City, N. J.
Culver, J. H.—Director American Exchange Bank, Superior, Wis.
Davy, Burton H.—Secretary and Treasurer East Side Savings Bank, Rochester, N. Y.
Dennard, J. J.—President Bank of Pineview, Pineview, Ga.
Dorroh, C. B.—Cashier Bank of Macon, Mass.
Elston, A. C. V.—President Muscoda State Bank, Muscoda, Wis.
Farr, George A.—Director Grand Haven State Bank, Grand Haven, Mich.
Fiske William P.—Treasurer New Hampshire Savings Bank, Concord N. H.

Fiske, William P.—Treasurer New Hampshire Savings Bank, Concord, N. H. Foote, James L.—President Citizens National Bank, Slatington, Pa. Gale, John A.—Vice-President Somerville National Bank, Somerville, Mass. Grant, Edgar W.—Cashier Callaway Bank, Fulton, Mo. Hatt, Joel W.—Director Essex County Trust Company, East Orange, N. J.

Hieronymous, J. P .- Former President and largest stockholder of the Atlanta National Bank, Atlanta, Ga.

Hill, Thomas J .--Of E. Hill & Sons State Bank, Colon, Mich. Hobs, George W.—Vice-President The First State Bank, Brackettville, Tex. Hoover, George M.—President State Bank of Dodge City, Dodge City, Kans. Hutchinson, W. T.—Organizer and Director Citizens National Bank, Sedalia, Mo. Hutchinson, W. T.—Organizer and Director Citizens National Bank, Stedalia, Mo. Koch, Jacob R.—Assistant Cashier San Joaquin Valley Bank, Stockton, Cal. Koontz, George W.—President Britton & Koontz Bank, Natchez, Miss.

Lamb, John E.—Director McKeen National Bank and United States Trust Company, Terre

Haute, Ind.

Langeloth, Jacob—Director Corn Exchange Bank, New York City.
McIlvain, William Robinson—Vice-President Reading Trust Company, Reading, Pa.
Mangan, Thomas F.—President Hawley Bank, Hawley, Pa.
Marchand, F. L.—President Monticello Trust Company, Monticello, Mo.

Mette, August—President First National Bank, Hancock, Mich.
Miller, Darius—Director Continental and Commercial National Bank, and Union Trust Com-

Miller, Darius—Director Continental and Commercial National Bank, and Union Trust Company, Chicago, Ill.
Mueller, Edward—Director Hanover State Bank, Hanover, Kans.
Murchison, D. R.—President First National Bank, Athens, Tex.
Nearn, C. C.—President Peoples Savings Bank and Trust Company, Halls, Tenn.
Nissley, J. Paul—Cashier Hummelstown National Bank, Hummelstown, Pa.
Parker, A. M.—Director Detroit Savings Bank Detroit, Mich.
Roberts, James W.—Director Citizens National Bank, Alexandria, Va.
Schmelz, Charles—Vice-President Hays National Bank, Hays, Pa.
Sears, Francis P.—Vice-Chairman Board of Directors National Shawmut Bank, Boston, Mass.
Soisson, Joseph—Director First National Bank, and Citizens National Bank, and President
Yough Trust Company. Connellsville. Pa.

Soison, Joseph—Director First National Bank, and Citizens National Bank, and President Yough Trust Company, Connellsville, Pa.

Shomon, Joseph—President Galena National Bank, Galena, Kans.

Spruance, Thomas—President Citizens National Bank, Arlington, Tex.

Stamey, Mathew E.—President Commercial Bank of Champaign, Champaign, Ill.

Timmerman, C. L.—Vice-President First National Bank, Mandan, N. Dak.

Van Deusen, H.—Cashier Rock Springs National Bank, Rock Springs, Wyo., and Secretary of

Van Deusen, H.—Cashier Rock Springs National Bank, Rock Springs, Wyo., the Wyoming Bankers' Association.

Wade, Arthur C.—Director First National Bank, Jamestown, N. Y. Warren, Walter P.—Vice-President Troy Savings Bank, Troy, N. Y. Withrow, William—Vice-President Keystone National Bank, Pittsburgh, Pa. Wood, John B.—President Chicopee Savings Bank, Chicopee, Mass. Youmans, A. H.—President First National Bank, Whitney Point, N. Y. Youree, Peter—President Commercial National Bank, Shreveport, La.



INTERLOCKING BANK DIRECTORATES.

In the Senate on August 20 the amendments recommended by the Committee on Judiciary to strike out from the Clayton bill, H. R. 15657, all the provisions prohibiting interlocking directorates of banks, were agreed to without a dissenting vote. At this writing (August 29) the prospect is that the Clayton Anti-Trust bill as amended by the Senate in this and many other respects will pass that body in less than a week's time.* It will then doubtless be referred to Committees of Conference appointed by the Senate and House to agree upon the amendments. On this particular subject of interlocking directorates of banks the House Committee on Conference will, in all likelihood, agree to the Senate amendments which eliminated this feature from the measure. We trust to be able to report in the next number of the JOUR-NAL the final passage of the Clayton bill without any provisions therein relating to interlocking directorates of banks.

POSTAL SAVINGS LEGISLATION.

POR information as to the passage of the Moon bill (H. R. 7967) as amended by the Senate so as to permit the deposit of postal savings funds in other than banks in the Federal Reserve system (amending the Federal Reserve Act in this respect) and containing other changes in the bill as it passed the House, see article by Secretary McWilliam in the Savings Bank Section of this issue.

AMENDMENT TO FEDERAL RESERVE ACT RE-LATING TO NATIONAL CURRENCY ASSOCIATIONS.

THE following amendment to Section 27 of the Federal Reserve Act was introduced in the Senate July 31 and after passing both Houses was approved by the President on August 4, and is now law. The amendment consists in the addition of the provisos printed in boldface at the end of the act which make more generally available the temporary provisions of the Federal Reserve Act relating to National Bank circulation.

(Public-No. 168-63d Congress.)

An Act to Amend section twenty-seven of an Act approved December twenty-third, nineteen hundred and thirteen, and known as the Federal Reserve Act.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That section twenty-seven of the Act approved December twenty-third, nineteen hundred and thirteen, known as the Federal Reserve Act, is hereby amended and re-enacted to read as follows:

"Sec. 27. The provisions of the Act of May thirtieth, nineteen hundred and eight, authorizing national currency associations, the issue of additional national bank circulation, and creating a National Monetary Commission, which expires by limitation under the terms of such Act on the thirtieth day of June, nineteen hundred and fourteen, are hereby extended to June thirtieth, nineteen hundred and fifteen, and sections fifty-one hundred and fifty-one hundred and seventy-two, fifty-one hundred and ninety-one, and fifty-two hundred and fourteen of the Revised Statutes of the United

*The Senate on September 2 passed the Clayton bill with all provisions as to interlooking bank directorates eliminated.

States, which were amended by the Act of May thirtieth, nineteen hundred and eight, are hereby re-enacted to read as such sections read prior to May thirtieth, nineteen hundred and eight, subject to such amendments or modifications as are prescribed in this Act: Provided, however, That section nine of the Act first referred to in this section is hereby amended so as to change the tax rates fixed in said Act by making the portion applicable thereto read as follows:

"National banking associations having circulating notes secured otherwise than by bonds of the United States, shall pay for the first three months a tax at the rate of three per centum per annum upon the average amount of such of their notes in circulation as are based upon the deposit of such securities, and afterwards an additional tax rate of one-half of one per centum per annum for each month untila tax of six per centum per annum upon the average amount of such notes: Provided further, That whenever in his judgment he may deem it desirable, the Secretary of the Treasury shall have power to suspend the limitations imposed by section one and section three of the Act referred to in this section, which prescribe that such additional circulation secured otherwise than by bonds of the United States shall be issued only to National banks having circulating notes outstanding secured by the deposit of bonds of the United States to an amount not less than forty per centum of the capital stock of such banks, and to suspend also the conditions and limitations of section five of said Act except that no bank shall be permitted to issue circulating notes in excess of one hundred and twenty-five per centum of its unimpaired capital and surplus. He shall require each bank and currency association to maintain on deposit in the Treasury of the United States a sum in gold sufficient in his judgment for the redemption of such notes, but in no event less than five per centum. He may permit National banks, during the period for which such provisions are suspended, to issue additional circulation under the terms and conditions of the Act referred to as herein amended: Provided further, That the Secretary of the Treasury, in his discretion, is further authorized to extend the benefits of this Act to all qualified State banks and trust companies, which have joined the Federal reserve system, or which may contract to join within fifteen days after the passage of this Act."

Approved, August 4, 1914.

AMENDMENT TO FEDERAL RESERVE ACT RE-LATING TO RESERVES.

THE following amendment to Section 19, subsections (b) and (c) of the Federal Reserve Act, relating to reserves, introduced in the Senate March 19, after passing both Houses was approved by the President on August 15 and is now law. The words in brackets indicate eliminations from and the words in boldface additions to subsections (b) and (c) of Section 19 as originally passed.

(Public-No. 171-63d Congress.) (S. 4966.)

An Act Proposing an Amendment to Section 19 of the Federal Reserve Act relating to reserves, and for other purposes.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That Section 19, subsections (b) and (c) of the Act approved December 23, 1913, known as

the Federal Reserve Act, be amended and reenacted so as to read as follows:

"(b) A bank in a reserve city, as now or hereafter defined, shall hold and maintain reserves equal to 15 per centum of the aggregate amount of its demand deposits and 5 per centum of its time deposits, as

"In its vaults for a period of thirty-six months after said date, six-fifteenths thereof, and permanently thereafter five-fifteenths.

"In the Federal reserve bank of its district for a period of twelve months after the date aforesaid, at least three-fifteenths, and for each succeeding six months an additional one-fifteenth, until six-fifteenths have been so deposited, which shall be the amount permanently required.

For a period of thirty-six months after said date the balance of the reserves may be held in its own vaults, or in the Federal reserve bank, or in national banks in (reserve or) central reserve cities, as now

defined by law.

"After said thirty-six months' period all of said reserves, except those hereinbefore required to be held permanently in the vaults of the member bank and in the Federal Reserve bank, shall be held in its vaults or in the Federal Reserve bank or in both, at the op-

tion of the member bank.

"(c) A bank in a central reserve city, as now or hereafter defined, shall hold and maintain a reserve equal to 18 per centum of the aggregate amount of its demand deposits and 5 per centum of its time

deposits, as follows:

"In its vaults, six-eighteenths thereof.

"In the Federal Reserve bank, seven-eighteenths. "The balance of said reserves shall be held in its own vaults or in the Federal Reserve bank, at its

"Any Federal Reserve bank may receive from the member banks as reserves not exceeding one-half of each installment, eligible paper as described in section [fourteen] thirteen properly indorsed and acceptable to the said reserve bank.

"If a State bank or trust company is required or permitted by the law of its State to keep its re-serves either in its own vaults or with another State bank or trust company or with a national bank, such reserve deposits so kept in such State bank, trust company, or national bank shall be construed within the meaning of this section as if they were reserve deposits in a national bank in a reserve or central reserve city for a period of three years after the Secretary of the Treasury shall have officially announced the establishment of a Federal Reserve bank in the district in which such State bank or trust company is situate. Except as thus provided, no member bank shall keep on deposit with any non-member bank a sum in excess of 10 per centum of its own paid-up capital and surplus. No member bank shall act as the medium or agent of a non-member bank in applying for or receiving discounts from a Federal Reserve bank under the provisions of this Act except by per-mission of the Federal Reserve Board.

"The reserve carried by a member bank with a Federal Reserve bank may, under the regulations and subject to such penalties as may be prescribed by the Federal Reserve Board, be checked against and with-drawn by such member bank for the purpose of meet-

ing existing liabilities.

"Provided, however, that no bank shall at any time make new loans or shall pay any dividends unless and until the total reserve required by law is

fully restored.

"In estimating the reserves required by this Act, the net balance of amounts due to and from other banks shall be taken as the basis for ascertaining the bank deposits against which reserves shall be deter-mined. Balances in reserve banks due to member banks shall, to the extent herein provided, be counted as reserves.

"National banks located in Alaska or outside the continental United States may remain non-member banks, and shall in that event maintain reserves and comply with all the conditions now provided by law regulating them; or said banks, except in the Philippine Islands, may, with the consent of the Reserve Board, become member banks of any one of the reserve districts, and shall, in that event, take stock, maintain reserves, and be subject to all the other provisions of this Act."

Approved August 15, 1914.

OPINIONS OF GENERAL COUNSEL.

Summary of Questions Received and Opinions Rendered to Members of the Association.

TELEGRAPHIC MONEY ORDER.

Telegraph Company, wiring a forged message purporting to be from one bank to another, requesting payment of money to a person named, with-out identification, is not an insurer of genuine-ness of message, but is bound to exercise reason-able care and responsible for negligence—Utility of A. B. A. Cipher Code as a safeguard.

From California.-Kindly give us your opinion as to what guarantee, if any, a bank would have on the enclosed telegram:

Telegram enclosed dated at Chicago, addressed to a National Bank in California, signed by a National Bank in Chicago, and, with names changed, reads, "Pay August Jackson without identification thirty dollars We remit you.' from Baker Co.

We are given to understand by the local agent here that we have no guarantee whatever that the telegram is genuine, inasmuch as he believes that if such a telegram was handed to a mes-senger boy in Chicago with the fee to send it, that the same would be taken to their office and forwarded in the usual course without asking any questions.

We usually carry out the instructions contained in telegrams from other banks when they are in A. B. A. Code. This telegram has caused us to become suspicious as to the genuineness of the same, inasmuch as we do not believe that

a bank the size of the -- National of Chicago would send the same out without even giving us the protection of the use of the code. Since writing the above we have learned that the telegram is genuine, but would nevertheless like your opinion upon the question asked.

While a telegraph company is not responsible as guarantor or insurer of the genuineness of messages, it is bound to exercise reasonable care to receive and transmit only genuine messages, especially those for the transmission of funds, and if it is negligent in this respect it will be liable in damages addressee who has paid money upon the faith of a forged telegram.

If a forged telegram similar to that in your case, purporting to be signed by a Chicago bank, addressed to another bank, requesting payment without identification of a sum of money, was handed to a messenger boy in Chicago by some person not connected with the bank, accompanied by a fee, and the message was taken at the office and forwarded in the usual course without asking any questions, the company would doubtless be held liable to the addressee who had advanced value on faith thereof, on the ground that it had not exercised reasonable care. At the same time it would be very unsafe for a bank to ad-At the vance money in reliance upon such a telegram, unless confirmation was obtained by wire, for the exercise of reasonable care is not a complete safeguard against the forwarding of forged messages. To increase pro-tection, the use of the American Bankers Association cipher code between members is, of course, desirable, and it is very largely utilized.

In the Journal for May, 1912, I published quite an extensive discussion of this subject, and cited a number of authorities in support of the ruling that the telegraph company is not an insurer of the genuineness of messages, but is only held to the exercise of reasonable care. Among the cases there cited illustrating lack of reasonable care in the sending of forged messages for which the company was held liable was one where the company's wire had been tapped; another where a person sent a message in the name of a bank which he dictated to the operator, including the signature, and the latter forwarded the telegram without making any inquiry of the bank; and a third where the operator himself forged the message.

The Supreme Court of Iowa in Citizens' Nat. Bank of Des Moines v. Western Union Tel. Co., 139 N. W. 552, recently decided, had before it a forget telegram in almost identical language with the one you submit, upon which money had been paid, and reversed a judgment in favor of the company, holding that the evidence in the case should have been submitted to the jury on the question of its negligence in receiving the message. The facts of that case and the discussion and ruling of the court are so pertinent to the question presented by you that I will quote the decision quite fully.

In that case the forged telegram was as follows:

"Omaha, Nebr., Apr. 24, Citizens' Natl. Bank, Des Moines, Ia. Pay Clarence A. King five hundred dollars. Identification waived. United States Natl. Bank."

Soon after this telegram was received a person representing himself to be the payee called at the bank and received the \$500. After the telegram was pronounced a forgery the bank sued the company and the court, as above stated, directed a verdict for the defendant, which the Supreme Court held was error. Referring to the evidence the court said:

"There was evidence tending to show that on the morning of the day in question the operator in one of defendant's Omaha offices received a telephone communication asking that a messenger be sent to the United States National Bank to receive a telegram for transmission over the company's wires. Acting in accordance with the custom of the office, the operator sent a messenger, one Earl Height, a boy of 17 years, to receive and bring the telegram. Height the bank, and entering the lobby or hall from which the banking room opened, he there encountered a man, who accosted him, asking, 'Are you the boy answering the call?' and, the reply being in the affirmative, he handed the young man a written message, saying, 'Here is the telegram.' At the same time he paid the young man the transmission charge of 25 cents, together with a small tip. Sup-posing the person whom he met to be an officer or clerk of the bank, and believing the message to be the one for which he had been sent, the messenger received it and returning delivered it to the defendant's operator, who at once sent it to Des Moines. On its receipt at the latter place, it was promptly de-livered to the plaintiff at its place of business. The man King, who appeared and received the money, was a stranger to the cashier, who saw nothing in his appearance to arouse suspicion, and no identification of him was demanded or required.'

Continuing, the court said: "The principal inquiry presented upon this appeal is whether the facts to which we have adverted, with the attendant circumstances, make a case for the jury upon the plaintiff's allegation of negligence. It is true, of course, that a telegraph company is not held to guarantee the genuineness or good faith of a message which it transmits; but if it receives a forged message under circumstances which excite, or reasonably ought to excite, suspicion of its true character, and forwards it without warning to the addressee, who relies upon it to his injury, a liability is there incurred. Wells v. Telegraph Co., 144 Iowa, 619. This is especially true where the message is such as indicates upon its face the reasonable certainty that he to whom it is sent

will suffer pecuniary damage if he acts upon faith of its genuineness.

"Does the record here disclose any circumstances from which the jury could properly find the defendant negligent in this respect? The answer to this inquiry must turn to a great extent upon the relation in which the young man Height stood to the defendant company. Was he the agent of the company in receiving the message? That the jury would be justified in so finding we have no doubt. That he was sent by the defendant's operator to receive the message is admitted. That he was so sent in pursuance of defendant's customary method of business is not disputed. True, the operator, as a witness, speaks of him as employed by the 'A. D. T. Co.,' but he performed this service at the special instance of the defendant and for its accommodation. He himself testifies that he was 'messenger boy for the Western Union Telegraph Company,' and had been in its service for a considerable period. It is too clear to require argument that a finding that Height was the agent of the company in this transaction could not be set aside as being without support in the evidence.

"This being determined, we think it must follow that the issue of negligence should have been sub-mitted to the jury. Height was an experienced messenger. He had frequently been sent to this bank on On all prior occasions he had apsimilar errands. peared at the proper desk in the banking office, and there received the messages to be sent out. ther says that on all other occasions the telegrams delivered to him by the bank were written upon numbered blanks, but the message delivered to him on this occasion outside of the banking office was written upon an ordinary desk blank bearing no number. The man who delivered this message to him was an entire stranger. It was handed to Height, not in the banking office, but in the lobby or hall outside of the The circumstances were so unusual, so out of the ordinary course of business, that, to say the least, it is a fair question, to be determined from all the evidence, whether he was not negligent in receiving the telegram and putting it in the course of transmission. In delivering it to the defendant's op-erator, he did not disclose the circumstances under which it was received, and the operator made no in-quiry or investigation with reference to the message when it was brought to him. Again, the operator who received the telephone message purporting to come from the United States National Bank, or from some one presumptively at least at that bank, did not, so far as the testimony shows, in any manner attempt to identify the proposed sender by voice or otherwise; and assuming, as we must, that he supposed it came from the bank, because the telegram when it came to him purported to have been signed by the bank officials, the jury might have found that in the exercise of ordinary care the operator himself should and would have known that it was spurious, because and would have known that it was spurious, because it did not bear any number, either consecutive or otherwise. As already stated, the bank, for reasons of its own, and doubtless as a means of protection, numbered all the messages for which it was responsible. The operator who received the message for transmission is presumed to have had knowledge of this custom on the part of the bank, and was charged with the same retice as the measurement of the fact. with the same notice as the messenger of the fact that the message was not consecutively numbered. Furthermore, the signature to the message was a forgery. There is no testimony that the operator used any care to determine its genuineness. These matters, to say nothing of others to which counsel have given some attention, present a fair issue of fact to be determined from the evidence; and the court erred in withdrawing it from the jury's con-

"Nor can we say, as a matter of law, that the plaintiff was guilty of contributory negligence in paying the money to King without identification, and without waiting to make inquiry of the Omaha bank. In view of the fact that a new trial must be ordered, we refrain from further discussion of the testimony. It is enough now to say that for the reasons already stated the judgment is reversed, and the cause remanded for further proceedings in harmony with this opinion."

CERTIFICATION OVER TELEPHONE.

Oral promise over telephone by drawee to pay check not binding because N. I. Act requires acceptance to be in writing—Nor is bank bound to holder, who has cashed check on faith of such promise on principle of estoppel, as this principle inapplicable in face of positive statutory requirement of written acceptance—Holder's remedy against drawer.

From Ohio.—I would like very much to have you render an opinion on the following: A check for \$200, drawn on the b. nk at P—, is presented to us for payment by a party whose responsibility as an endorser we question. Thereupon our teller called up the bank at P— and inquired from the cashier whether or not the check in question was good for \$200, to which the cashier replied "Yes." Our teller then asked him whether or not they would protect us on this check, to which the cashier of the bank at P— replied, "We will." We then cashed the check, and about twenty-five or thirty minutes after we had cashed the check the bank at P— called us up by telephone and informed us that the maker of the check had stopped payment on the same, but we, of course, had already paid the check, and so informed the bank at P—. We immediately tried to recover from the endorser, but, as we said before, the endorser has refused to pay back the money to us. We would like to have your opinion as to whether or not we can hold the bank at P—, because it was upon their representation that the check was good, and that they would protect us, that we paid this check. Had they not advised us that they would protect us on this check we should not have paid the same. Kindly inform us what recourse we have. You, no doubt, realize that we are innocent and holders in due course.

You cannot hold the bank at P—— on this check because the promise of that bank over the telephone to pay is not binding, not being in writing. This transaction comes up every little while, and the courts in three states have already rendered decisions to the following effect: The Negotiable Instruments Act provides that an acceptance must be in writing and further provides that the bank is not liable to the holder unless or until it accepts or certifies the check. An oral promise over the telephone or otherwise by the drawe to pay a check is therefore not binding, because the acceptance is not in writing. Nor can the drawee bank, in the absence of fraud, be held liable to the holder, who has cashed the check on faith of his promise to pay on the equitable principle of estoppel, as this principle is inapplicable in face of the positive statutory requirement of written acceptance.

ance.
You will find published in the Journal for March
1914 (6 Journal A. B. A. 623), a full opinion on this
subject, in which the decisions of the courts are extensively quoted from.

But although you cannot hold the bank, you having purchased this check in good faith, for value, and as I assume, under proper indorsement, are a holder in due course and have right of recovery against the drawer of the check. If the drawer is responsible you will not ultimately lose anything.

CERTIFICATION OF IMPROPERLY INDORSED CHECK.

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Where a check is improperly indorsed and is received by the drawee through the mail and the funds are sufficient, the drawee is not liable to the holder for failing to certify the check before returning it for proper indorsement.

From Pennsylvania.—I wish to ask a question that has been troubling me for some time, and for which I do not know where to find an answer. We receive a check through the mail in the usual way, drawn on one of our customers, whose account is good. As the indorsements are not cor-

rect on the check we return, and in the meantime our customer reduces his account, so when check is again presented it is not good. Will we be liable for not certifying the check before we returned for indorsement, thus safeguarding the payee?

I do not think there is any liability on the part of a drawee bank for failing or refusing to certify a good check, returned unpaid because of improper indorsement. Many banks do certify "good when properly endorsed," but a bank is under no obligation to certify a check; its only obligation is to pay, this obligation runs solely to its customer and breach of such obligation, where it wrongfully refuses to pay, is something for which it is answerable solely to its customer, and not to the payee or holder of the check. True, the drawee to whom a check is presented by mail probably stands in a dual relation of agency; it is agent of its customer to pay or refuse to pay and it is agent of the holder to receive payment or remit or in case of dishonor, to take the proper steps to preserve the liability of prior parties. But where a check is improperly indorsed, refusal of payment is not a dishonor, and I do not think there is any duty of the drawee as agent of the holder to certify a check before returning it.

OUTSTANDING CERTIFIED CHECK.

Where check to drawer's order is certified for drawer and delivered by him without indorsement to a third person without consideration, bank is not liable to holder as certification conditional on payee's indorsement—Drawer may bring replevin to recover check.

From Montana.—We beg to inquire relative to a certified check of ours which is outstanding. This item was drawn by Mr. M. to his.own order for \$100 and certified by us. It appears that the item although not indorsed was put up with a sale stable before the party began bidding on some horses at auction. Some misunderstanding caused the dealings to fall through and in time the check was presented to us for payment. Payment was refused because the same did not have the payee's indorsement (item drawn to maker's order). So the item is outstanding and from all probabilities will be indefinitely. Is there any course that we can follow to effect a clearance of the matter?

Where a check payable to the drawer's order is certified by the bank, one of the conditions of certification upon which the bank's obligation to pay depends is that the check shall be indorsed by the drawer, who is also payee. Lynch v. First Nat. Bank, 107 N. Y. 179. The holder of the unindorsed check cannot, therefore, recover thereon from the bank.

But the amount having been charged to the customer's account and the certified check being outstanding, the practical question arises, what can be done to settle the matter, so as to give the customer the use of his money? So far as I can see two courses are open: the drawer can bring an action of replevin against the holder for possession of the check (Haas v. Altieri, 21 N. Y. Suppl. 950; Barnett v. Selling, 70 N. Y. 492. And see Nicholas v. Mase, 94 N. Y. 160) and recovering same, can indorse it over to the bank and receive credit in account. Or, without bringing such action, he might be given credit for the amount upon his giving the bank satisfactory indemnity against the possibility that the check might thereafter be presented properly indorsed.

INNOCENT PURCHASER OF STOPPED CHECK.

Innocent purchaser for value of stopped check can enforce payment from drawer and prior parties free from defense of fraud, but cannot compel bank to pay.

From Texas.—We will thank you for an opinion as to whom the loss would fall on should

A give B his check for \$100. B indorsing same to C, where, afterwards, B decides that he has been defrauded by C, and orders the bank on whom the check is drawn not to pay same. In the meantime Jones, an innocent party, has paid C cash for check. Can Jones compel bank to

Jones being an innocent purchaser for value, can enforce payment of the check from the drawer A and the indorsers B and C free from the defense of fraud, notwithstanding payment has been stopped. He fraud, notwithstanding payment has been stopped. He cannot, however, enforce payment by the bank upon which the check is drawn, as the bank is not liable to the drawer of the check before its acceptance. Although Texas has not as yet adopted the Negotiable Instruments Act, the same rule on this particular point prevails in that state as under that act, namely, that a check before acceptance does not constitute an assignment of the fund in the bank drawn for and that the holder of an unaccepted check has no right of action against the bank in case it refuses to pay.

COMPETENCY OF NOTARY.

Under decisions in Iowa, stockholder of bank is incompetent, as notary, to take acknowledgments of instruments running to bank, but if notary is officer and not stockholder, he is not disqualified.

From Iowa.-Is a stockholder and officer, or an officer and not a stockholder, of a state or savings bank in Iowa authorized to take the notarial acknowledgments for papers running to the bank, as, for instance, mortgages or assignments, and release of same?

Under decisions which have been rendered by the Supreme Court of Iowa, a notary who is a stockholder of a bank would be incompetent to take acknowledgments of instruments running to the bank, but where he has no stock interest the fact that he is an officer of the bank will not disqualify him.

The course of decision and legislation on this subject in Iowa has been as follows:

It was held in City Bank v. Radtke, 87 Iowa 363, that an acknowledgment of a chattel mortgage, made to a partnership (in this case a private bank), before a notary who is one of the partners, is void; and the record of such mortgage will not impart constructive notice to third parties.

Later, in January 1897, it was held in Smith v. Clark, 100 Iowa 605, that an acknowledgment of a chattel mortgage to a bank, before a notary who was one of the stockholders of the mortgagee, was abso-

lutely void.

Later in the same year the legislature of Iowa passed an act "to legalize acknowledgments of in-struments in writing heretofore taken by notaries public." It provided that acknowledgments "hereto-fore" taken where a corporation was beneficiary, be-fore a notary who at the time of the acknowledgment was a stockholder or officer in the corporation "are hereby declared to be legal and valid official acts,' etc.

This act simply applied to past acknowledgments. Later, in Bardsley v. German Amer. Bank, 113 Iowa 216, the Supreme Court held that (1) a notary having an interest, direct or contingent, in a mortgage or its subject matter, cannot take and certify an acknowledgment thereof, and the record of an instrument so acknowledged does not impart notice to third persons of the mortgagee's interest thereunder: (2) but the mere fact that a notary who takes the acknowledgment of a mortgage to a banking partnerknowledgment of a mortgage to a banking partnership is cashier of the mortgagee—he not being a partner—does not disqualify him from acting as notary in the transaction; (3) nor is the notary disqualified because he himself is a creditor of the mortgagor (having sold him the mortgaged land), and the mortgaged land. gage to the bank is to obtain money with which to

pay his claim. Still later, in 1903, it was held in Farmers and Merchants' Bank v. Stockdale, 121 Iowa 748, that where a chattel mortgage was executed to a trustee for the benefit of a private banking partnership, and was acknowledged before the cashier, who was one of the partners, in his capacity as notary, that the notary was disqualified, and the record of the instrument insufficient to impart constructive notice to subsequent purchasers of the mortgaged property. In 1906 the legislature of Iowa passed another act

to legalize acknowledgments of instruments in writ-ing "heretofore taken by notaries public." This was similar in purport to the former enactment, and had

no retrospective operation.

From the foregoing it is seen that this subject of the competency of a notary who is an officer and a stockholder of a bank to take acknowledgments of a stockholder of a bank to take acknowledgments of instruments running to the bank has had quite extensive consideration by the courts of Iowa, and the result of the decisions point to the conclusion above stated, that a stockholder of a bank in Iowa is incompetent as notary to take acknowledgments of instruments running to the bank, but if the notary is an officer and not a stockholder he is not disqualified.

COMPETENCY OF NOTARY-ILLINOIS.

Opinion that notary of bank in Illinois who is an offi-cer of the bank, but has no stock interest therein, is competent to protest paper owned by the bank.

From Illinois.—We should like to inquire whether a notary public in Illinois who is an officer or employee of a bank or trust company, but owns no shares of stock therein, is competent to protest the negotiable instruments of the institution employing him.

I think the notary public, not having stock interest, would be competent to make protests of paper owned by the bank. It was held in Ogden Building and Loan Assn. v. Mensch, 196 Ill. 554, that an acknowledgment of a mortgage taken before a notary who is stockholder of a mortgage is invalid because of the no-tary's indirect pecuniary interest. Later, the legisla-ture by act approved May 15, 1903, enacted as follows:

"That all deeds, mortgages, or other instruments in writing relating to or affecting any real estate situated in this State, wherein a corporation was or may be the grantor, mortgagor, grantee or mortgagee, which have been acknowledged or proven before any notary public, justice of the peace, or other officer authorized by the statutes of this State to take acknowledgments of such instruments in writing, when so acknowledged or proven, in conformity with the statutes of this State, shall be adjudged and treated by all courts of this State as legally executed and acknowledged or proven, notwithstanding such acknowledgments or proof of the execution thereof were taken before a notary public, justice of the peace, or such other officer who was, or may have been at the time of such acknowledgment, a stockholder or officer of such corporation; and all such acknowledgments or proof of such deeds, mortgages, or other instruments in writing heretofore taken before any such notaries public or other officers, who were at the time of such execution, acknowledgment, or proof, a stockholder or officer of such corpora-tion, are hereby legalized."

This act was declared valid and constitutional in Maxwell v. Lincoln Building and Loan Association, 216 Ill. 85. It will be observed, however, that it 216 Ill. 85. covers only deeds and mortgages of real estate and to this extent changes the law as held in Ogden, etc. v. Mensch. Whether the Illinois courts would now hold a notary-stockholder competent to take the acknowledgment of a chattel mortgage running to the bank as distinguished from a mortgage of real estate

is not quite clear.

But your question relates to the competency of a notary who is not a stockholder to make protests of paper owned by his bank. In view of the fact that the courts in many states which hold a stockholder

incompetent as notary to take acknowledgments, also hold that where the notary is not a stockholder but a mere officer, this does not disqualify him, I think it may be assumed with reasonable safety that a notary public in Illinois who is not a stockholder of a bank is competent to protest paper owned by the bank.

POWER TO SELL COLLATERAL.

Where a promissory note is given with collateral and contains a provision that the holder may sell the collateral, death of the maker does not revoke the power of sale, it being an authority coupled with an interest.

From Pennsylvania.—May we trouble you to give us your opinion as to whether in the case of the maker of a promissory note with collateral, said collateral being transferred by usual power of attorney, which note contains in the body of it an agreement that the holder may sell the whole or any part of the said collateral, the death of the maker revokes the power of attorney, and would stop the holder from selling such collateral? In other words, is the agreement of the maker of such a note affected in any way by his death?

The power of sale, being an authority coupled with an interest, is not revoked by the death of the maker of the note, and the holder has the right to sell the collateral notwithstanding the maker's death. Mansfield v. Mansfield, 6 Conn. 559; Bell v. Mills, 123 Fed. 24; Warrior Coal & Coke Co. v. Nat. Bank of Augusta, 53 So. (Ala.) 997. In the latter case the court said: "Where a power is coupled with an interest in the subject matter of the agency, the agent may execute the authority as his rights survive the death of the principal. This principle of law seems to be universally admitted, except by appellant. We therefore hold that the complainant did not lose his authority to sell the stock pledged as collateral security by the death of the pledgor."

INTEREST CLAUSE IN NOTE.

Note payable ten years after date "with interest at the rate of 5 per cent. per annum until paid" does not call for interest payable annually but only at maturity of principal—if mortgage securing note provided that interest should be payable annually this would probably govern provisions of note.

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From Oregon.—A mortgage note was executed and signed substantially in the following form:

You will observe that it is not stated in note that interest is to be paid annually, and we understand nothing was said at the time mortgage and note were executed, although it was understood by mortgagee that interest was payable annually. The makers now say they will not pay the interest annually and that payment of interest cannot be enforced until maturity of note. The mortgage contains a copy of note and provides that payment of mortgage be made in accordance with terms of note. Will you kindly give us your opinion as to whether annual payment of interest can be enforced in this case?

The decisions are quite uniform to the effect that where a note promising to pay the principal five or

ten years after date provides "with interest at the rate of 5 per cent. per annum until paid," the interest is not collectible br payable annually and no part of the interest is due until maturity of principal.

Thus in Koehring v. Muemminghoff, 61 Mo. 403, the note was payable five years after date "with interest from date at the rate of 8 per cent, per annum." The court said: "No different time is fixed for the payment of the interest from that fixed for the payment of the pincipal secured to become due by the note. In such a case, both principal and interest become due at the same time; in fact the promise plainly is to pay the principal, with the interest, five years after the date of the note. The words 'with interest at the rate of eight per cent. per annum,' only fix the rate of interest to be calculated on the note, and have nothing to do with the

per annum,' only fix the rate of interest to be calculated on the note, and have nothing to do with the time that it shall be paid."

In Ramsdell v. Hulett, 50 Kan. 440, where a three-year note provided "with interest at eight per cent. per annum after date until paid," the Supreme Court of Kansas said: "Strictly speaking, the words 'per annum' mean by the year, or through the year, but we must construe the note as an entirety. It is a promise to pay a stated sum of money, with the interest thereon, at eight per cent. per annum. This, we think, means that the principal and interest are due and payable at the same time."

In Tanner v. Investment Co., 12 Fed. Rep. 648, the court also said: "It is too plain for argument that no interest is due on a promissory note payable at a future day, with interest at a certain rate per annum, until the principal sum is due. The promise to pay the interest is to pay it with the principal at the time the latter becomes due; and if the holder of a note claims that interest is due and payable thereon during the period the note has to run, he must show some special provision or agreement to that effect before his claim can be allowed."

If the mortgage in your case contains a provision that the interest be paid annually it might entitle the holder of the note to collect the annual interest. A recent decision of the Supreme Court of Iowa is to this effect. See Johns v. Rice, 145 N.W. (Iowa) 290. In that case the note promised to pay the amount five years after date "with interest from date at the rate of 4 per cent. per annum until paid." The mortgage given to secure the payment of the note was conditioned that if the makers should pay the amount "with interest thereon payable annually according to the tenor and effect of" the note described "then these presents to be void" etc. The court said "as no different time was fixed (in the note) for the payment of interest, it would be payable, but for the mortgage, at the same time as the principal; the promise to pay the interest being construed to pay it with the principal at the time the latter becomes due." But it held that as the mortgage specifically provided for something respecting which the note was silent namely, that the interest should be payable annually; this provision might be incorporated into the note without creating any inconsistency.

In the case you submit therefore should the mortgage provide that the interest was to be paid annually, the holder of the note would probably be able to collect the interest each year; but if the mortgage contains no such provision, the note being silent on the subject, the courts as shown construe the promise to pay the interest at the time the principal becomes due and the makers cannot be compelled to pay the interest annually.

IDENTIFICATION OF PAYEE OF FORGED DRAFT.

Liability of person identifying payee to bank depends upon whether he made a false statement of fact upon which bank relied to its injury.

From Arkansas.—Some time ago a party dropped in here and representing himself to be a land man got one of our real estate men to identify him and we cashed what was supposed to be a bank draft for \$50. This man identified the party but did not endorse the draft. The

draft was returned to us and we were notified by the bank who was supposed to have drawn it that it was a forgery and that this party was cashing these all over the country. This was cashed on our local man's identification of this party. Will you please advise us if the party who identified this man is liable for the amount we lost? If he is liable will you let us know where to find some of the Supreme Court decisions covering the case?

OF

If the real estate man who identified the holder of the supposed bank draft had indorsed it, you could have held him upon his indorsement as warrantor of

Not having procured his indorsement, your ability to hold him liable will depend upon whether he made any false representation of fact, as distinguished from matter of opinion, upon which the bank relied to its injury.

In Lahay v. City Nat. Bank, 15 Colo. 339, a bank was enabled to recover by reason of false identification. In that case a check had been drawn by a Chicago bank upon a Denver bank payable to John Phillipe. Another man obtained possession of it, forged the payee's name and was identified as Phillipe at the Denver bank by one Lahay who thought at the time the man was Phillipe. The bank was compelled to pay the amount a second time to the true payee and the court held it could recover from the identifier. The court said in this case that Lahay stated as of his own knowledge that the impostor was Phillipe for the express purpose of inducing the bank to pay over the money. The bank, relying upon such representation, did pay the money to the impostor supposing him to be the payee entitled to receive it. The representation was as to a matter of fact and was false and damage was sustained. Every element therefore was present which was necessary to a recovery in an action of deceit.

If you can bring your case within the Lahay case you might recover. In your case the supposed bank draft is a forgery throughout and the man supposed to be the payee presents it at the bank and is "identified" you say by one of your local real estate men. You do not say, however, what was said or done to constitute such identification. Suppose, for example, the forger's name was in fact say "Peter Robinson" and the forged draft was made payable to Peter Robinson and your real estate dealer presenting him at the bank simply said, "I know this man to be Peter Robinson." This would be a true and not a false statement of fact unless he further said, or it could be inferred from what he said that the holder of the draft was the true payee thereof and that it was a genuine instrument.

It may be there is sufficient in your case to make out a false statement of fact by the real estate man upon which you relied; if so you can recover from him. If on the other hand the real estate man made no false statement of fact, there would be no ground for recovery.

CHECK INDORSED IN BLANK AND STOLEN.

Bona fide purchaser from thief can enforce against drawer and indorser.

From West Virginia.—Mr. John Doe issued a check payable to Will Smith for \$50. Smith indorsed the check and had it ready to mail but it was taken from his pocket by Lee White, who presented it to a bank for payment and received the money, the bank first requiring identification, which was furnished, but the party identification, which was furnished, but the party identifying White did not sign the check. As soon as Smith discovered that the check was lost he notified Doe and instructed him to stop payment, which was done. We hold that the bank cashing the check would be the loser and that the maker would be safe in issuing a duplicate check.

Under the facts stated, assuming the check was indorsed in blank by Will Smith, I do not think your contention that the bank cashing the check would be the loser is correct; on the contrary I think that the

bank is a holder in due course and as such can enforce payment of the stopped check both from the drawer John Doe and the indorser Will Smith. The following authority and reasoning will lead to this conclusion:

1. Will Smith having indorsed this check in blank the Negotiable Instruments Act (Section 34) provides "an indorsement in blank specifies no indorsee and an instrument so indorsed is payable to bearer and may be negotiated by delivery."

2. But Will Smith has never negotiated this check by delivery; it has been stolen from him. Nevertheless Section 16 of the Negotiable Instruments Act provides: "But where the instrument is in the hands of a holder in due course a valid delivery thereof by all parties prior to him so as to make them liable to him is conclusively presumed." Under this section it has been held that a holder in due course can recover upon a negotiable note indorsed in blank by the payee and stolen from him. Mass. Nat. Bank v. Snow, 187 Mass. 159, where the action was against the payee as indorser; Greeser v. Sugarman, 37 Misc. 799, which was an action against the maker-payee; Poess v. 12th Ward Bank, 43 Misc. 45.

3. It follows that a holder in due course of this stolen check can recover thereon from the drawer and the indorser and the only remaining question is whether the bank which cashed the check is a holder in due course. I see nothing which would deprive it of this status. The Negotiable Instruments Act provides (Section 52) that a holder in due course is a holder who has taken the instrument under the following conditions:

1. That it is complete and regular upon its

face;
2. That he became the holder of it before it was overdue, and without notice that it had been previously dishonored, if such were the fact;
3. That he took it in good faith and for value;

4. That at the time it was negotiated to him he had no notice of any infirmity in the instrument or defect in the title of the person negotiating it.

The check in question was complete and regular upon its face; the bank became holder of it before it was overdue; it took it in good faith and for value and at the time it was negotiated to the bank it had no notice of any infirmity in the instrument or defect in the title of the person negotiating it. Before purchasing the check it took the precaution to have the holder identified. It was not required to obtain the indorsement of the person who identified the holder, although this would have been desirable for its own protection in case the indorsement of the payee had been forged, for then there would have been no recourse upon the drawer or indorser. But the indorsement of the payee being genuine and in blank, the check was transferable by delivery and the bank which cashed it has a right of action thereon against both drawer and prior indorser.

RESTRICTIVE INDORSEMENT.

Indorsement "pay to order of A for collection on account of" is restrictive and conveys no right to holder to negotiate instrument.

From New York.—We have been requested to discount a note payable to the X Manufacturing Co. of Massachusetts. It is probably one of a series of notes. The payee has indorsed the note "pay to the order of A for collection on account of X Mfg. Co. X, Treasurer." The note is brought in to us by B, the indorsee of A, with request that we discount it. Can we safely do so?

The bank could not safely discount such a note for B as, according to the form of the indorsement the payee, the X Manufacturing Company, still retains title. An indorsement for collection is not title-conveying, but merely agent-creating and restrictive. By such form of indorsement the payee constitutes A its agent to receive payment and to indorse to another

for that purpose but it confers no right upon A or any subsequent indersee to negotiate the instrument

CHECK ON BRANCH BANK.

A check drawn by a depositor in a branch bank upon such branch, is not presentable or payable at the parent bank.

From South Carolina .- Please advise whether parent banks are required by law to pay checks drawn by customers on funds deposited in branch

According to the few authorities which exist on the subject, a check drawn by a customer of a branch bank upon such branch against funds deposited therein, is payable only by the branch upon which drawn and not by the parent bank. Presentment at the parent bank would not be sufficient presentment and would not justify a protest. In an opinion published in the Journal for March, 1912, at page 552, I cited the authorities at length.

IMPRINT OF UNITED STATES FLAG ON BANK'S STATEMENT FOLDER.

Not prohibited by Federal statutes, but statute in Massachusetts to prohibit misuse of flag might be so construed as to make such imprint a violation.

From Massachusetts.—I enclose herewith a statement which we published, the design of flag being gotten out by the Financier Publishing Company, New York. One of our Directors calls our attention to chapter 464 of the Acts of 1913 of this state. In your opinion, have we violated this law? Your answer will be greatly appreciated.

In the Journal for June, 1914, at page 817, I published an opinion to the effect that the Federal statutes do not prohibit the imprint of the likeness of the United States Flag on a bank's statement folder and the New York statute was also examined and a like conclusion reached, although as a matter of pre-caution it was suggested that the bank consult the District Attorney of the county and learn his opinion on the subject.

The question now arises under a statute in Massachusetts passed in 1913 which is as follows:

Chap. 464. An Act to Prohibit the Misuse of the Flag of the United States. Section five of chapter two hundred and six of the Revised Laws is hereby amended by inserting after the word "designs," in the fifth line, the words:—or who shall in this commonwealth expose to public view, manufacture, sell, expose for sale, give away or have in possession for sale or to give away or for use for any purpose, any article or substance, being an article of merchandise or a receptacle of merchandise or arti-cles upon which shall be attached through a wrapping or otherwise, engraved or printed in any manner, a representation of the United States flag, so as to read as follows: Section 5. Whonag, so as to read as follows: Section b. Who-ever publicly mutilates, tramples upon, defaces or treats contemptuously the flag of the United States or of Massachusetts, whether such flag is public or private property, or whoever displays such flag or any representation thereof upon which are words, figures, advertisements or designs, or who shall in this commonwealth expose to public view, manufacture, sell, expose for sale, give away or have in possession for sale or to give away or for use for any purpose, any article or substance, being an article of merchandise or a receptacle of merchandise or articles upon which shall be attached through a wrapping or otherwise, engraved, or printed in any manner, a representation of the United States flag, shall be punished by a fine of not less than ten nor more

than one hundred dollars; but a flag which belongs to a grand army post, to a camp of the legion of Spanish war veterans or which is the property of or is used in the service of the United States or of this commonwealth may have the names of battles and the name and number of the organization to which such flag belongs inscribed thereon. Trial justices shall have jurisdiction of violations of the provisions of this sec-

(Approved April 10, 1913.)

The above statute is materially different from the New York statute. It provides whoever shall "expose to public view, manufacture, sell, expose for sale, give away or have in possession for sale or to give away or for use for any purpose, any article or substance, being an article of merchandise or a receptacle of merchandise or articles upon which shall be attached through a wrapping or otherwise, engraved or printed in any manner, a representation of the United States flag, shall be punished," etc.

I think under this statute it would not be safe

in Massachusetts to imprint a representation of the United States flag on the bank's statement folder and that the law of 1913 might be so construed as to make

such imprint a violation thereof.

The New York statute contained a similar provision punishing the exposing to public view, giving away, etc., "any article or substance being an article away, etc., any article or substance being an article of merchandise upon which shall have been printed * * * a representation of any such flag" but did not contain the words "or articles" after the words "receptacle of merchandise" and the New York statute further provided that dise" and the New York statute further provided that the act was not to be "construed to apply to a news-paper, periodical, book, pamphlet, circular, certificate, diploma, warrant or commission of appointment to office, ornamental picture, article of jewelry or sta-tionery for use in correspondence, on any of which shall be printed, painted or placed such flag, disconnected from any advertisement." Under the New York statute I expressed the opinion that "even could nected from any advertisement." the bank's statement referred to be construed, when coming from the printer's hands, as an article of merchandise, I think the concluding portion of the Act would permit the use of the imprint of the flag on the bank's statement card and take it out of the prohibitory portion of the law. It is therein expressly legislated that the Act does not apply to a pamphlet or circular on which shall be printed the flag dis-connected from any advertisement."

But the Massachusetts statute of 1913 contains But the Massachusetts statute of 1913 contains os similar provision excluding from the application of the Act, newspapers, pamphlets, circulars, etc., on which the flag is printed, disconnected from any advertisement and furthermore the words "or articles" after the words "receptacle of merchandise" contained in that Act might or might not be construed as relating to articles of merchandise only; so that in view of such statute there is reasonable ground for concluding that the imprint of the flag upon the bank's statement card might be held a violation of the Massachusetts law; at all events the contrary is not so clear or certain as to render it safe or advisable to use such imprint until the Act in this regard has been

judicially or officially construed.

BANKER'S DUTY OF SECRECY AS TO CUS-TOMER'S AFFAIRS.

Relation of banker and customer creates duty of ation of banker and customer creates duty of secrecy and banker should not disclose informa-tion as to account or affairs of customer, except under legal compulsion; but in absence of statute, no legal consequences would follow breach of this duty by banker except a possible liability in damages in case customer could prove

From Connecticut.—What penalty, if any, is there attached to the giving of information by a bank official of the fact that a person has an account in the bank? What difference, if any, is

there between a savings and a commercial account in regard to this matter?

The Banking Law of Connecticut does not prohibit a bank official from giving information that a certain person has an account in the bank, whether it be a savings or commercial account, and provides no penalty for the giving of such information.

It was laid down in an early English case (Hardy v. Veasey, 3 L. R. Ex. 107) that a banker had no right to reveal the state of his customer's account, for the relationship created a duty of secrecy, though it was doubted if a violation of this duty by the banker would enable a customer to maintain an action for damages unless specific injury could be shown. In another English case (Foster v. Bank of London, 3 F. & F. 214) it was held that where a check was presented and the banker had funds of the drawer, but not sufficient to meet the check, the banker has no right to disclose to the holder the amount of the deficiency so as to enable the holder to pay in the balance to the drawer's credit and then procure the check to be paid.

There do not seem to be any American cases in-

volving the voluntary disclosure by the banker of information as to his customer; although where the banker has been called as a witness in a law suit in which the customer is involved, the parties are not regarded as standing in a relation which the law considers confidential, as for example is the relation of lawyer and client, and the banker is not privileged to refuse to testify as to the account of the customer in a proper case. See, for example, In re Davies, 68 Kan. 791.

In a proposition, 791.

It may be stated, therefore, as a general proposition that the banker owes the customer a duty to keep the affairs of the latter confidential and not voluntarily disclose them to others, except under legal compulsion; but in the absence of a statute prohibiting and penalizing the disclosure of information, the only result to the banker which would follow a breach of such duty, leaving out a moral sense of wrongdoing, would be a possible liability in damages in case the customer could prove that he had been injured by the disclosure of information which it was to his interest to have kept secret and I am not aware of any reported case wherein damages have been sought or awarded for a breach of duty of this nature.

REGISTRATION AT OFFICES.

THE following registered at the Association offices during the month of August:

Barnes, Ira W., President Ninth National Bank, Philadelphia, Pa.

Branch, James R., New York City.

Brown, Jos. G., President Citizens National Bank, Raleigh, N. C.

Burns, Raymond J., Chicago, Ill.

Burns, W. J., President The Wm. J. Burns International Detective Agency, New York City.

Dunning, D. M., President Auburn Savings Bank, Auburn, N. Y.

England, William W., Center Wheeling Savings Bank, Wheeling, W. Va.

Farnsworth, Charles L., Eustis, Fla.

Holliday, John H., President The Union Trust Co., Indianapolis, Ind.

Johnson, E. L., President First National Bank, Waterloo, Iowa.

Johnson, J. H., President Peninsula State Bank, Detroit, Mich.

Johnston, Allen W., Treasurer Schenectady Savings Bank, Schenectady, N. Y.

Partridge, J. G., Denver, Colo.

Partridge, H. H., Akron, Ohio.

Robinson, Edward L., Vice-President Eutaw Savings Bank, Baltimore, Md.

Sartori, J. F., President Security Trust and Savings Bank, Los Angeles, Cal.

Strong, S. Fred, Treasurer Connecticut Savings Bank, New Haven, Conn.

Winsor, Henry C., President Asbury Park and Ocean Grove Bank, Asbury Park, N. J.

CIPHER CODE OF 1908.

MEMBERS have been requested on several occasions to return to the office of the Association the Code of 1908, bound in blue cloth with the imprint of the Association thereon.

A large number of our members have complied with this request.

this request.

There are yet many Codes to be returned and we trust that those who have not given our request the necessary attention will comply with the same

The new Code of 1914 has been in use since May 15th, 1914, and, therefore, the Code of 1908 is obsolete and should be returned for cancellation.

COUNTY BANKERS.

THE bankers of Johnson County, Kansas, held an enthusiastic meeting at Olathe last month, and perfected a county organization. The following officers were elected: H. C. Bigelow of Gardner, President; C. Neiman of Shawnee, Vice-President; Irwin Williams, Spring Hill, Secretary; H. E. Hayes, Olathe, Treasurer.

The Olathe bankers tendered a banquet to those

in attendance at the meeting.

SOUTHERN BANKERS.

THE Southern bankers held a meeting recently to consider means of handling the cotton crop, and appointed the following committee to confer with the Federal Reserve Board: George W. Rogers, President of the Arkansas Bankers Association; H. F. Mobley of Arkansas; G. L. Comer, President of the Alabama Bankers Association; Andrew Querbes, President of the Louisiana Bankers Association, and E. K. Smith of Louisiana.



PROTECTIVE DEPARTMENT



L.W. GAMMON

OFFICES OF THE WILLIAM J. BURNS INTERNATIONAL DETECTIVE AGENCY, INC.

ALABAMA, BIRMINGHAM.—Brown-Marx Building. CALIFORNIA, LOS ANGELES.—Walter P. Story Building. CALIFORNIA, SAN FRANCISCO.—First National Eank Build-

Ing.
COLORADO, DENVER.—First National Bank Building.
COLORADO, DENVER.—First National Bank Building.
LUINOIS, CHICAGO.—Transportation Building.
LOUISIANA, NEW ORLEANS.—Whitney Central Building.
MARYLAND, BALTIMORE.—Munsey Building.
MASSACHUSETTS, BOSTON.—201 Devonshire Street.
MICHICAN, DETROIT.—Dime Savings Bank Building.
MINNESOTA, MINNEAPOLIS.—McKnight Building.
MINNESOTA, ST. PAUL.—New York Life Building.
MISSOURI, KANSAS CITY.—Midland Building.
MISSOURI, ST. LOUIS.—704 Title Guaranty Building.
NEW YORK, BUFFALO.—White Building.
NEW YORK, BUFFALO.—White Building.

MANAGER

OHIO, CLEVELAND.—Swetland Building. OREGON, PORTLAND.—Yeon Building. PENNSYLVANIA, PHILADELPHIA.—New Stock Exchange

Building.

PENNSYLVANIA, PITTSBURGH.—Commonwealth Building.

PENNSYLVANIA, PITTSBURGH.—Commonwealth Building.

TEXAS, HOUSTON.—Union National Bank Building.

WASHINGTON, SEATTLE.—Hinckley Block.

FOREIGN OFFICES OF THE WILLIAM J. BURNS INTER-NATIONAL DETECTIVE AGENCY, INC.

CANADA, MONTREAL.—501 Transportation Building. ENGLAND, LONDON, W.—Crown Chambers, 5 Regent St. FRANCE, PARIS.—10-17 Rue Auber. BELGIUM, BRUSSELS.—4 Passage des Postes, No. 6 Boulevard Anspach.

CORRESPONDENT OF THE WILLIAM J. BURNS INTER-NATIONAL DETECTIVE AGENCY, INC. IOWA, DES MOINES.—The Gus. J. Patek Detective Agency, 515 Mulberry Street.

THE following is a report for the month of August, 1914, pertaining to the work of the Protective Department:

WARNING.

A warrant charging false pretenses has been issued in Huntsville, Ala., for the arrest of D. K. SMITH, who defrauded a member bank there by means of a worthless draft on the Wise Ola Com-

pany, Birmingham, Ala.

He represented himself as agent for the said Company and his description is as follows: Age 50 years, height 6 feet 1 inch, weight 175 pounds, hair dark, slightly grey, eyes olive, smooth shaven.

The attention of our detective agents has again been called to the operations of CHARLES W. SHARP who escaped from the penitentiary at Walla Walla, Wash., where he was serving time for de-frauding a member bank in the State of Washington. There is a reward of \$50 offered by the Warden of the State Penitentiary at Walla Walla, Wash., for Sharp's apprehension.

Immediately upon gaining his liberty he resumed operations against banks and succeeded in defraudoperations against banks and succeeded in defrauding a member bank of the California Bankers' Association at Sonoma, Cal. A photograph and handwriting of this criminal appears in the JOURNAL-BULLETIN of July, 1914, page 42. At the present time he is wearing a short, stubby mustache. It is his custom to seek employment at the hotels as a clerk or bookkeeper and after remaining for some time, secures blank checks which he fills out and

Sharp is described as being 49 years of age, 5 feet 57-8 inches in height, weighs 120 pounds; build, slender; eyes, maroon; hair, graying; teeth, good; complexion, sallow; occupation, accountant; nativity,

The California Bankers' Association are co-operating with this Association in this matter.

A member bank at Oakdale, Cal., was defrauded by means of a forged check by a party named C. C. COOPER. Our detective agents at San Francisco made an investigation into the matter and ascertained that Cooper had formerly worked on a ranch near Oakdale, Cal. He has scattered numerous checks throughout this locality. He is described as follows: Age, 33 years; height, 5 feet 7 inches; weight, 155 pounds; hair, dark; complexion, dark; beard, heavy if allowed to growth.

if allowed to grow.

The California Bankers' Association are co-operating with this Association in the endeavor to cause the apprehension of this criminal.

On June 15, 1914, three member banks in Colorado Springs, Colo., were defrauded by a party who represented himself to be R. A. BLANCHARD, F. A. Elliott and A. M. Fleming. He also defrauded a member bank at Boulder, Colo., where he represented himself to be A. W. Payner. He is using the personal checks of Dr. D. G. Thompson, of Pueblo, Colo. These checks are on the Trinidad National Bank, Trinidad, Colo., and were stolen from the checkbook of Dr. Thompson. This criminal is also using the personal check of the Huerfano Drug Co., Walsenburg, Colo., which were also stolen from the offices of the Huerfano

which were also stolen from the olices of the fano Drug Co.

This criminal is described as follows: Age, about 30 years; height, 5 feet 10 inches; weight, 160 pounds; hair, black; beard, smooth shaven; build, medium.

Members are warned against WILLIAM HAN-SON, who claiming to be a representative of the Emerson-Brantingham Implement Company, Denver, Colo., has been passing worthless checks drawn on a bank in Denver. Hanson is 25 to 30 years of age, 5 feet 8 inches in height, 140 pounds, medium dark hair, dark eyes and complexion.

Dr. T. A. Neal, at Adel, Ga., who is a depositor in a member bank of that city, was duped into indorsing a bogus check for \$65.00 drawn on a member bank in Sanford, Fla. The check was payable to W. L. COOK, M. D., and it is believed that this same operator under the name of W. E. Thomas, M. D., swindled a doctor in Greensboro, Fla., out of \$20 a short time ago in a similar manner.

DR. RAY EASTERDAY, alias Dr. N. S. Hardy, alias Joseph N. Hardy, alias Wm. C. Hardy, alias C. Schaffer, alias Paul C. Holly, alias Paul C. Halley, alias Bobert M. Gilbert, alias Dr. Ray C. Hardie, whose operations were reported through the columns whose operations were reported through the columns of the JOURNAL-BULLETIN of June, 1914, page 826, and who operated against a member bank at Billings, Mont., has been identified by our detective agents as having operated in Chicago, III. His description is as follows: Age, 29 years; height, 6 feet 1 inch; see that 1 175 pointed a complete doubt, over 1904 layer. weight, 175 pounds; complexion, dark; eyes, very large and dark brown; hair, dark; peculiarities, very high forehead and long nose. A specimen of his handwriting is shown below.

Dr. Ray E. Easterday. Jr

A member bank of Chicago reports the operation of a person employing the name of SAM FRANCO, who is described as being 37 years of age, 5 feet 4 inches in height; weight, 160 pounds; build, stout; complexion, medium dark; eyes, blue-gray; hair, chestnut; smooth shaven; nationality, German Jew; very short sighted, wearing very heavy glasses; wearing a blue suit with red stripes and white sailor straw hat; appearance, neat.

Member banks should be on the lookout for this criminal whose mode of operation is to represent that he is about to buy out some business and usually succeeds in stealing a check while in the business house of some reputable business man. He then uses the stolen check to operate with. Specimen of his hand-

writing is shown below.



J. HODGSON BARROW TUCKER.

The photograph reproduced above is that of J. H. BARROW TUCKER, colored, for whose arrest a warrant was recently issued at New Haven, Conn., charging him with having defrauded a member bank in that city.

Tucker is described as follows: Age, 40 years; height, 5 feet 11 inches; weight, 225 pounds; complexion, red; hair, dark red and kinky; eyes, dark; smooth shaven; occupation, printer. He has a deep wrinkle of fat on his neck.

A member bank at Davenport, Iowa, reports that a person using the name of W. C. ROBINSON, alias W. C. Roberts, alias W. C. Robertson, has been drawing checks against their bank in which he has no ac-No description has been furnished of this

A number of banks in the State of Kansas have recently been defrauded through a mortgage swindle. in which the swindler arranges for the mortgage by correspondence from the city wherein the true owner lives. He assumes the owner's name, completes the deal by correspondence and usually the fact that a swindle has taken place does not come to light until interest is due. Members are warned to be on their guard against this swindler.

A customer of a member bank at Beaumont, Kans., was victimized by a man named C. L. JACK-SON, who claimed to be a traveling representative of a Kansas City silo manufacturing company. Jackson passed a worthless check on a liveryman at Beaumont, Kans., and later under the name of T. L. Martin victimized a non-member bank in Dewey, Okla., by means of a worthless draft.

Jackson, alias Martin, is described as being about 40 years old, weight about 200 pounds, height, 6 feet 2 or 3 inches, dark complexion, black hair, smooth

shaven, prominent nose. (Sample of this man's handwriting appears be-

A member bank of Joliet, Ill., was recently defrauded by a bogus draft by one V. W. McDANIEL. who represented himself as being connected with Armour & Co. The matter was reported to our detective representatives, who succeeded in locating this person at Duluth, Minn., where he was arrested, but later released on account of complications arising. We reproduce below a specimen of this man's handwrit-We are confident that before long this operator

will again take up his swindling methods.

McDaniel is of the following description: Age,
32 years; height, 5 feet 5 inches; weight, 165 pounds;
build, stout; complexion, fair; eyes, brown; hair,
brown; smooth shaven. He is an expert stenographer

and salesman.

J. H. WALTON is the name used by a swindler who operated in Seldon, Kans., having defrauded a bank member there. Walton is a sort of tramp horseman and has driven considerable at race tracks in Kansas and Colorado. This man claimed to have an account in the Bank of Omaha, Neb., and was advanced a sum of money on a draft for collection against his account.

against his account.

Walton is described as follows: Age, 40 or 45
years; height, 5 feet 6 or 7 inches; weight, 160 pounds;
build, medium; complexion, fair; eyes, blue; hair,
dark brown, slightly gray; smooth shaven; nose
rather large. This man has served one year's time in
the Iowa Penitentiary for horse stealing.

(Sample of his handwriting appears below.)

twalton.

T. L. PALMER, alias Camp, alias G. H. Smith, alias A. C. Hanson, etc., whose operations were reported on page 114 of the August, 1914, JOURNAL-BULLETIN, is still at large and recently defrauded a member at Wichita, Kans.



FRANK G. HOHL.

About noon on August 17, 1914, a member bank at Homestead, Pa., was entered by two unknown men, who while covering the bank's cashier and bookkeeper with drawn revolvers, proceeded to rob the bank of all the cash in sight. After backing the aforesaid officials into the vault, they then left and entered a waiting automobile which they had stolen for the purpose. A number of the town's people endeavored to prevent their get-away, but in the end the bandits were successful.

The matter was turned over to the hands of our detective agents, and they are now of the firm opinion that FRANK G. HOHL, who not long ago held up the cashier of a non-member bank at Altoona, Pa., is one of the criminals who committed this hold-up at Homestead, Hohl was seen about Homestead on many occasions before August 17, 1914, and his presence alone in a town where a crime of this character has been committed is of sufficient strength to warrant the belief that he either committed or was implicated in the affair.

Above this article we have reproduced a photograph of Frank G. Hohl. Any of our readers who may have information as to his whereabouts should with the least possible delay notify the nearest office of our detective agents. Hohl is a shrewd and dan-gerous man and perhaps would care as little of taking gerous man and perhaps would care as little of taking another's life as he would of taking his own, which he at one time stoutly claimed he would do rather than be captured alive. He is of the following description: Age, 29 years; height, 5 feet 7 1-8 Inches; weight, 146 pounds; build, medium; complexion, medium fair; eyes, green slate; hair, brown; smooth shaven; occupation, machinist. He is a cocaine fiend, which his appearance will no doubt indicate. Bertilwhich his appearance with no doubt indicate. Bertilon measurements: Hgt., 70.6; O. A., 76.0; Tr., 94.5; H. L., 18.9; H. W., 14.8+; C. W., 141; R. E., 6.7+; L. Ft., 25.9; M. F., 12.0; L. F., 9.5; F. A., 46.5. There has been published on page 829 of the June, 1914, JOURNAL-BULLETIN an article of interest

concerning this criminal.

VERNON LAYNE, well dressed and about 6 feet tall, is operating in Louisiana and Arkansas and members are warned against cashing his drafts and checks, some of which have been on Vernon Layne & Co., Strong, Ark., and the Victoria Bank, Strong, Ark. He claims to be a cattleman.

A. D. HULQUIST, alias S. D. Schrum, alias S. D. Shrum, alias Jule Harris, succeeded in defrauding a bank member at Annapolis, Md., by means of a check bearing a forged indorsement.

This man represents himself to be a student who is soliciting subscriptions to magazines during the summer in order that this may assist him through

college.

He is accompanied by a woman from Pottstown,
Pa., who claims to be soliciting for the North American Agency, 164 W. Washington Street, Chicago, Ill.,
taking subscriptions for the Home Life, Household
Guest, and Farm and Fireside magazines.

Hulquist is described as follows: Age, 19 years;
height, § feet § inches; weight, 115 pounds; very

youthful looking, small babyish face, wears long pointed collars, was dressed in a gray suit and vest. Is well educated.

Before operating in Annapolis this man passed several checks in Pottstown, Pa., and a warrant for his arrest is held by the authorities at Pottstown, also

Annapolis, Md.

The woman is described as being 25 or 26 years old, weight 130 pounds; height, 5 feet 8 inches; dresses in black, dark hair and eyes; very good looking, with an upright carriage.



CARL H. BAKER.

A bank member at Bangor, Me., was recently de-frauded through the fraudulent transactions of one CARL H. BAKER. Baker was employed by a large paper concern of that city as stenographer and secretary to the manager. In such capacity he succeeded in securing possession of two promissory notes representing a large amount of money, one of which was indorsed and on the other, which was unindorsed, he forged the name of the manager of the company. He then had both notes credited to the company

and succeeded this by tendering a check of considerable size bearing the forged indorsement of his employer, receiving cash in exchange at the bank. He is described as follows: Age, 30 years (looks 35); height, 6 feet; weight, 190 pounds; complexion, dark; style of beard, smooth shaven; eyes, dark-brown, peruller, eller, bark, dark, timed with great in fractions. culiar glint; hair, dark, tinged with gray in front; dress, slouchy; peculiarities, gold filling in lower teeth, big mouth, heavy drinker and bettor on ball games, heavy square shoulders, stooped, short, thick neck, long, gorilla-like arms, thick eyebrows and could raise a beard or mustache quickly.

He is believed to be accompanied by a woman of Me., whose description is as follows: about 25 years; height, 5 feet 5 or 6 inches; weight, 120 to 125 pounds; build, slim; complexion, dark; eyes, dark, wears glasses at times; appearance, not good looking, but dresses in the height of fashion.

A photograph of Carl H. Baker is reproduced

A bank member at North Adams, Mass., was recently defrauded through the cashing of a forged bank book stolen from one of their depositors. tive agents at Boston determined that two Italians, TONY MASSO and JOSEPH FOLIO, were responsible for the theft, and that the former presented the bank book to which the name of the depositor had been forged, collecting the cash credited on book. Masso and Folio were employed in North Bennington, Vt., near North Adams, Mass., as laborers, for a few days prior to the theft of the bank book and the subsequent

cashing of same. Immediately after securing cash they left the vicinity with Albany, N. Y., as a possible destination. Masso is described as follows: Age, 26 years; height, 5 feet 8 inches; weight, 160 pounds; smooth shaven, complexion swarthy; dress, wore dark clothes, derby or soft black hat, light blue cotton shirt, lace russet shoes; peculiarities, burnt scar on left side of left hand.

OF

Folio is described as follows: Age, 18 years; height, 5 feet 6 inches; weight, 150 pounds; smooth shaven, complexion medium dark; hair, medium light; Folio is described as follows: dress, wore blue suit, soft circular shaped brown hat,

russet button shoes.

On August 13, 1914, a bank member of Detroit, Mich., reported having been defrauded by a party using the name of J. JOHNSON, and upon investigation it was found that this man Johnson went to work for a depositor of this bank and stole three checks from his employer's check book and forged his employer's name.

Johnson claims to be a window trimmer, and to have worked in Chicago and other cities, and he is described as follows: Age, 35 years; height, 5 feet 8 inches; weight, 170 pounds; hair, dark; face, round; speaks German and French and uses excellent Eng-

lish, and is a smooth talker.

On August 20, 1914, a bank member at Detroit, Mich., reported receiving two checks drawn on their bank and being passed on individuals by a party using the names of OTTO DELOIS WEPPERMAN and Charlie Snooks. Bank members are warned to be on the lookout for these operators.

The much-sought-after criminal employing the name of J. D. ANDERSON, with various aliases, has operated under the name of George H. Grant at Muskegon, Mich., by giving a bogus check to the Hackney Hospital of that city. Check was drawn on a bank in Chicago which does not exist. He had been confined in the Muskegon Hospital for several days with a very serious attack of heart trouble. He was expected to leave Muskegon on Saturday morning, August 15, en route to Chicago, but he did not board the boat, which he claimed he was going to leave by. No trace of him is obtainable at Muskegon. The officials in charge of the hospital in Muskegon advise that this man had a very serious attack of heart trouble and that he is subject to these attacks.

If any member should secure any information regarding any party which would lead to the belief that it may be this criminal, this information should be immediately furnished our detective agents at their

nearest office.

His operations are shown in the JOURNAL-BULLETIN for June, 1914, pages 828, 829 and 830; July, 1914, pages 17 and 44, and August, 1914, page 107, with specimens of his handwriting shown.

A member bank at East Grand Forks, Minn., reports the operation of a party by the name of CARL LUNDIN, who forging the name of his employer, has defrauded banks and merchants in that vicinity. Lundin is 22 years of age, 5 feet 2 or 3 inches tall, weighs about 160 pounds, and is of dark complexion. Lundin's true name is thought to be Sall Weinstein.

A Minneapolis, Minn., member has taken out a warrant for the arrest of one B. G. BELLIS, whose forged checks they recently cashed. This is not Bellis' first offense. He is described as 27 years of age, 5 feet 10 or 11 inches, 155 pounds, fair complexion, blue eyes, light hair, lately employed as Janitor, and it was while he was so employed he stole the checks which while he was so employed he stole the checks which he later forged his employer's name to.

Attention is again called to the operations of C. Woods, C. Ware, C. Harris, C. West, etc., who is last mentioned on page 107 of the August, 1914, JOUR-NAL-BULLETIN.

This individual appeared at St. Paul, Minn., during the month of August and succeeded in defrauding a member bank. The name he used in this instance was A. Warren.

The party representing himself to be F. HOLTZ. mentioned on page 113 of the August, 1914, JOUR-NAL-BULLETIN, has again succeeded in defrauding a member bank, this time at Minneapolis, Minn., using the name of A. Neis.

BANKERS

Neis accompanied by a depositor called at the bank, where he made a deposit, stating he contemplated buying the depositor's dry cleaning establishment. Later securing a certified check, he purchased Express Company's Travelers' Cheques with same and

disappeared.

A Minneapolis, Minn., bank member was recently defrauded by some forged checks which had been cashed by depositors. These checks were on the form of the Scott Printing Company, Minneapolis, Minn, to which the name of the cashier was forged. It has been learned that a former employee of the Scott Printing Company, F. A. HUNTER, is issuing these checks, and his description is given as follows: Age, 42 years; height, 5 feet 11 inches; weight, 165 pounds; hair, dark curly; eyes, dark; complexion, red; forehead heavily wrinkled. Hunter, who has been known to use the name of R. H. Bancroft, is now thought to be traveling through the Eastern States.

R. W. GOLDEN recently defrauded a non-member bank at Bower Mills., Mo., by means of a raised check. Golden is described as follows: About 42 years of age; height, about 5 feet 8 to 10 inches; weight, 150 pounds; hair, dark; complexion, light; has a large scar across right cheek which he claims was caused by being struck by flying timber in a cyclone in Oklahoma. This man was engaged in the elevator business in Bower Mills.

August 8, 1914, dressed as a farmer's wife, ANNA ALTMAN presented a worthless check to a member bank at Carthage, Mo., pretending she had received it on the sale of her farm. She received a certificate of deposit for part of the amount of the check and cash for the balance. It was later learned that after leaving the bank she went to a nearby place, discarded her sunbonnet, apron, etc., and after dressing in a blue skirt, white shirtwaist and a white broad brimmed straw hat trimmed with white ribbon and white feather which she had left in a Japanese suit-case, ready for the occasion, boarded a car with a man and went in the direction of Joplin.

She is about 35 years of age, has dark hair and is about 5 feet, 5 inches in height. It is probable that her male companion is none other than Joseph Miller, who defrauded a bank member at El Paso, Ill., in the same way on July 20, 1914. Miller is described as follows: Age, 30 years; height, 5 feet 8 inches; weight, 150 pounds; complexion dark.

Our detective agents are endeavoring to appre-hend both Miller and Anna Altman. A reward of hend both Miller and Anna Altman. A reward of \$175 has been offered for the arrest of the woman.

Forged voucher checks made out usually in the sum of \$75.00 are being passed in Jefferson City, Mo., and thereabouts by J. A. WATSON, allas ARTHUR F. FORBES, etc. Watson pretends to be an agent of the Fidelity and Casualty Company, and that the checks are in payment of commissions.

It will be noticed on the checks that instead of being printed "Fidelity and Casualty Company" they are printed "Fidelity and Casualty Company."

J. D. MAHOOD recently swindled a member bank at Golden City, Mo., by means of a forged check. This man has served time in the Missouri Penitentiary for similar offense, and member banks should be on their guard against him.

He is described as follows: Age, 45 years; height, 5 feet 10 inches; weight, 155 pounds; complexion, fair; hair, medium light; build, medium; eyes, blue; smooth shaven. Sample of his handwriting is shown below.

9B. mahood

A non-member bank at Dodson, Mo., was victimezed by a man named ROBERT TRAVERS, who succeeded in passing several forged checks, payable to

himself and purporting to be signed by his father.

Travers is described as follows: Age, 21 years; height, 5 feet 8 inches; weight, 130 pounds; hair, brown; complexion, sallow.

This man has served two years in the Missouri Penitentiary for a similar offense and member banks should be on their guard against this man.

A member bank in Kansas City, Mo., was recently called on by a man giving the name L. L. WAIN-WRIGHT, who deposited a draft for \$20,000 drawn on a bank in Little Rock, Ark.

Wainwright endeavored to get a pass book at the time of depositing this draft, but same was refused until the bank learned whether or not the draft was genuine. The draft proved to be worthless, as was expected. Wainwright is described as being about 30 expected. Wainwright is described as being about 30 or 35 years of age, height, 5 feet 6 inches; weight, 135 or 140 pounds; build, slender; complexion, ruddy; eyed, dark gray; hair, reddish, bald in front; smooth shaven; limped in one leg and walked on right side of left foot. Bank suspects he affected this lameness for a purpose. Right hand crippled, he claiming it was hurt in a railroad wreck.

was nurt in a railroad wreck.

This man was accompanied by a woman who posed as his wife, who is described as follows: Age, 23 years; height, 5 feet 5 inches; weight, 115 pounds; hair dark; eyes, light gray; build slender. (Sample of his handwriting appears below.)

R. H. RANDOLPH swindled a customer of a bank member at Asbury Park, N. J., by means of a bogus check which he offered in payment of purchased goods. We reproduce a specimen of the handwriting of this operator herewith.



One H. L. HILDRETH and wife recently de-frauded member banks in Vineland, N. J.; Philadelphia, Pa., and Ardmore, Pa., by forging the indorsements of depositors to bogus checks drawn on the Farmers' National Bank of Oxford, Oxford, Pa.

In each instance the indorsement of the depositor

appeared genuine, and the Hildreths had but little difficulty in obtaining the cash. Both Hildreth and his wife are addicted to the use of cocaine. Our detective agents are making every effort to apprehend these two parties.

A member bank at Akron, Ohio, sustained a loss A member bank at Akron, Onio, sustained a loss through a bogus check passed by a man who gave his name as H. A. BROOKS. He deposited a check on a Cleveland member bank, drawn for a small amount, received a check book, and requested that half the amount deposited be paid to him. Later the check deposited proved to be a bogus one.

Brooks is described as follows: Age, 20 years; height, 5 feet 4 inches; weight, 130 pounds; build, medium; complexion, light; hair, light.

This same criminal has since defrauded a member

bank at Cleveland, Ohio, using the same method, and is alleged to have operated in Pittsburgh, Pa. A specimen of his handwriting is reproduced below.



FRANK DE MELIA.

We reproduce above a photograph of FRANK DE MELIA, wanted by our detective agents for having de-frauded a bank member in Brooklyn, N. Y. He stole his brother's bankbook, withdrew the entire account and disappeared.

DeMelia is described as follows: ican; age, 18 years; height, 5 feet 4 inches; weight, 115 pounds; complexion, dark; hair, very dark.

It is said that he intended going to San Francisco,

Several bogus checks drawn on a member bank in Providence, R. I., have recently been passed in New York City, in amounts of about \$25.00 each.

The maker of the checks is going under the name of E. GRINDLE.

A man giving his name as W. F. DENNISON called on a member bank at Cleveland, Ohio, and deposited a check which was accepted for collection. Dennison said he desired to open a commercial account as he represented the D. B. Coste Publishing Co., of Chicago, Ill., and would represent them in Cleveland. After receiving a check book he cashed checks on

merchants for small amounts and one was cashed at

the bank.

Dennison is described as follows: Age, 24 years; height, 5 feet 9 inches; weight, 160 to 170 pounds; hair, light sandy; complexion, light. A specimen of his handwriting is reproduced below.

HA Brooks

M. T. Demon



WILLIAM B. MURRAY.

Reproduced above is a photograph of WILLIAM B. MURRAY, who recently opened a savings account with a member bank in Watertown, N. Y., by depositing a bogus check. He transferred this account from bank to bank and managed to obtain each time as an bank to bank and managed to obtain each time as an accommodation a sufficient amount of money to last him until the account could be transferred. Upon receiving his new pass book and the few dollars, he would leave, never to return to the bank again.

On February 2, of this year, he was discharged from Company 87, Coast Artillery Corps, at Fort Totten, after three years' service. He had previously

served three years in the 62nd Company from 1908 to 1911.

His description is as follows: Age, 27 years; height, 5 feet 10 inches; weight, 150 pounds; complexion, medium dark; hair, medium dark. He is a heavy drinker.

A draft on the Converse Rubber Shoe Company, cashed by a member bank in Wooster, Ohio, for THOMAS H. LEMON, was returned by the said Company with the advice that Lemon left their employ about one year previous.

A warrant was sworn out in Wooster, Ohio, for the arrest of this fellow, and it is said that he is also wanted by the Sheriff of DeButte, Iowa. His home is in Mansfield, Ohio, and he is described as follows: Age, 28 years; height, 5 feet 8 inches; weight, 140 pounds; dark hair, dark eyes, dissipated appearance, neat dresser. He has been implicated in fictitious

A party by the name of L. K. DAVIS recently passed a worthless draft on a bank member at Enid, Okla. Davis is a salesman by occupation.

We reproduce below a specimen of the handwriting of an operator who has been defrauding banks and merchants in Muskogee, Okla., and various other places out of small sums of money, by means of bogus checks and drafts. He goes under the names of LOUIS E. MORROW, James Brown, George E. Parker, Louis E. Morgan, John E. Boodle, Jason E. Morgan, etc., and he is described as follows: Age, 25 years; short, stubby build, light complexion; weight, about 145 pounds; fluent talker; blue serge trousers, highbrimmed straw hat, a trifle too small for him.

Muskagel Dus. Ger. E.

C. F. MERROW is being sought by our detective agents for perpetrating a mortgage swindle against a member bank at Talala, Okla, having sold considerable property on which the bank held a mortgage. This man is believed to have gone to Texas or old

He is described as being about 45 years of age, 5 feet 10 inches in height, medium build, large head, protruding well in front, and one or two front teeth are missing.

A. E. PRAUTY, a slate roof worker, residing at Baker, Ore., defrauded a member bank in that city, by means of two forged checks. He had been a resident of Baker, Ore., for the past two years, and when the forgeries were discovered he made a hasty depar-

Prauty is described as being 42 years of age (looks younger), weighs 155 pounds, has dark brown hair, blue eyes, dark complexion, rough swarthy skin and has a heavy coarse voice. Is talkative, a heavy drinker, and wears gray coat and vest, dark trousers and shirt.

Specimen of this forger's handwriting is shown below.

9.6 Phanty

By depositing forged and worthless checks, one L B. GODARD defrauded a member bank at Tahlequah, Okla. He is said to have gone to the vicinity of Clifty, Ark., and our detective agents are making every effort to cause his apprehension.

Members are warned to be on the lookout for A. McGOWAN, alias C. D. Henson, alias R. E. Mc-Gonigle, alias H. C. Moore, alias A. McCowan. This forger has operated extensively throughout the Northwest, and his manner of operating is to break into a business house and steal a number of checks from the center or back of a check book. He then fills them out in various sums, scarcely ever exceeding \$40. and after passing as many as possible, he leaves town. This forger uses a check writing machine, and is a good penman also.

He is described as follows: Age, 26 years; height, 6 feet; weight, 159 pounds; build, slender; hair, light;

eyes, blue.

On March 26, 1914, he escaped from jail at Montesano. Wash., and is now wanted on this charge by Schelle Mathews, Sheriff, Montesano, Wash.

The member banks in Baltimore, Md., were notified by our detective agents to be on their guard against JOHN D. WILKINS, alias Frank C. English, alias C. D. Wilson, who has succeeded in defrauding member banks and hotels by means of checks bearing

the forged signatures of bank officials.

A warrant has been sworn out in Philadelphia, Pa., for this operator's arrest, same being under the name of Frank C. English. He has operated in Portland, Me.; New York City, Philadelphia, Pa., and nand, Me., New York City, Findacipina, Pa., and other cities. He is described as follows: Age, 28 to 30 years; height, 5 feet 10 or 11 inches; weight, 165 pounds; hair, dark; eyes, dark; dresses well and carries a gold-headed cane. We reproduce below a specimen of his handwriting:

Members are warned not to cash checks for a swindler named W. H. SHULER. His checks are drawn on a member bank in Williamsport, Pa. He has been drawing checks on this bank for almost a year without funds to meet them.

A bogus check in favor of JOHN SMITH was drawn on a member bank in Kingstree, S. C. Smith had forged the name of one of the depositors but did not succeed in cashing the check. We reproduce below a specimen of his handwriting.

We reproduce below a specimen of the handwriting of LEON K. WALLACE, alias LOUIS STEVENS, who succeeded in cashing several forged cashier's checks drawn on the First National Bank, Shamrock, Texas.

Wallace, who claims to have been at one time Sheriff of Amarilla, Texas, is described as follows: Age 40 years, height 5 feet 8 or 9 inches, weight 150 pounds, complexion red, hair reddish, slightly streaked with gray, scar right side of face.

Lem X Wallace

A bank member at Woonsocket, R. I., was defrauded recently through the medium of forged checks alleged to have been drawn and cashed by one CHARLES A. JOHNSON. Johnson forged the name of a former employer to these checks, cashing same

in Brooklyn, N. Y., and New London, Conn. Our detective agents conducted an investigation at these points and in other localities in New England and have ascertained that Johnson who is a seafaring have ascertained that Johnson who is a seafaring man is attached to a private yacht plying the New England Coast. Charles A. Johnson is described as follows: Age 45 years, height 5 feet 8 inches, weight 180 pounds, build stout, complexion dark, style of beard dark mustache; dress, wears neatly cut dark clothes; peculiarities, two fingers on one hand believed to be injured.

Our detective agents are endeavoring to apprehend one ERRET WARD, who recently defrauded a member bank at Wichita Falls, Texas, by means of a forged draft. This criminal forged the name of his brother and succeeded in cashing the same at the member bank.

Erret Ward is well acquainted with the oil well supply business, and if not actually employed by a concern of this kind, poses as being in their employ.

Members of this Association in the oil territory should particularly be on the watch against this Ward. He is described as being 5 feet 10 inches in height, 180 pounds in weight, brown hair, gray or blue eyes, and clear complexion. He has one gold crown, lower jaw shows front teeth when smiling, and shows two very large moles, one above the other, about a half inch apart on the left cheek. Ward is a well educated man and makes a good appearance.

A young man named R. I. SCALES, formerly a resident of Tacoma, Wash, defrauded a member bank in that city by their cashing for him three bogus checks drawn on a bank in Hugo, Okla.

Scales has left Tacoma and a warrant has been sworn out there for his arrest. He is described as follows: Age 27 or 28 years, height 5 feet 10 inches, weight 135 pounds, complexion dark, hair dark brown, eyes dark; is well dressed. He has relatives in Paris.

A party representing himself to be O. B. WEST cashed a check at a bank member at Hundred, W. Va., which was returned marked "no funds." This O. B. West is without doubt the party of the same name who some months ago was implicated with Arthur E. Fletcher, whose operations are reported in the July, 1912, JOURNAL-BULLETIN, page 33, Sep-tember, 1912, page 182, and February, 1913, page 536.

J. C. WALLACE from Pittsburgh, Pa., secured or J. C. WALLACE Irom Fittsburgh, Fa., secured employment with the dyeing and cleaning establishment of H. L. Michael, Mannington, W. Va. Mr. Michael later introduced him to C. C. Basnett, a merchant of the same place. On August 8, 1914, Wallace went into Basnett's store with a small check purportation of the same base and the wall with Mr. Michael He received. ing to have been signed by Mr. Michael. He received part merchandise and part cash from Mr. Basnett, in exchange for the check. This check later proved to be a forgery. The bank upon which check was drawn is a member of this association and they notified the Pittsburgh office of our detective agents.

SOPHUS HANSEN, alias Martin Jensen, alias Martin Collins, whose operations were chronicled through the columns of the JOURNAL-BULLETIN for February, 1914, page 579, and March, 1914, page 634, has been recently heard from at Milwaukee, Wis., where he succeeded in securing \$50 on the strength of a \$250 draft which he issued on the afternoon of July 25, 1914, and succeeded in getting cashed by a non-member bank in the city of Milwaukee.

This criminal is a native of Copenhagen, Denmark, and is described as being about 30 years of age; height, 5 feet 5 3-4 inches; weight, 140 pounds; complexion, light; hair, light brown, nearly bald; eyes, blue. He is wanted by the Prison authorities of Nebraska for violation of his parole.

GENERAL.



GEORGE KING.

The above is a picture of a man using the names GEORGE KING, alias J. Miller and Clark, who on July 15 was arrested in East St. Louis, Ill., by the local police. He had had printed one thousand pay checks of the East St. Louis Cotton Compress & checks of the East St. Louis Cotton Compress & Ginning Co., drawn on a member bank of East St. Louis, and it turned out that the bank in question had no account with the company named, nor in fact was there such a company in East St. Louis.

King is 55 years old, 5 feet 6 7-8 inches tall, weight is 147 pounds, slender build, dark complexion, brown eyes, dark hair, long slender face, stoopshouldered.

shouldered.



EDWARD LESSAR.

EDWARD LESSAR, of whom mention is made in the JOURNAL-BULLETIN for August, 1914, page 114, is still being sought by our detective representatives. His photograph is above reproduced.

A non-member bank in Brooklyn, co-operating with the local authorities, caused the arrest on August 3, 1914, of a 17-year-old boy named EDWARD DREW when he presented for payment a check drawn by W. Shipley to the order of Wychoff Van Sicklen. Magistrate Folwell, in the Butler Street Court, held Drew to await the action of the Grand Jury.

JACK DEVOE, alias John Davis, alias G. Smith, was arrested at Glenwood, Minn., on August 7, 1914, by the local authorities for defrauding merchants at that point by means of forged checks. He pleaded guilty to forgery in the second degree and was sentenced to State's prison to from 1 to 10 years.

DeVoe is 31 years old, 5 feet 11 inches, 160 pounds, dark hair and eyes, printer by trade.

WILLIAM LIVELY, arrested during May, 1914, at St. Louis, Mo., on the charge of forgery committed at Chicago, Ill., has had his case continued from time to time and is now set for September term of court in Cook County.

A party by the name of M. L. MALARKEY is now in jall at Yankton, S. D., where he is accused of having passed many bogus checks. He is of the following description: Age about 45, height 5 feet 7 to 8 inches, weight 155 pounds, hair almost gray, build medium, dressed well and had good appearance.

A reward of One Hundred Dollars is being offered for the apprehension of one W. M. MONROE, alias George E. Marlow, alias Charles E. Stearns, who alias George E. Marlow, alias Charles E. Stearns, who is described as being 30 to 35 years of age, height 5 feet 9 inches, weight 175 pounds, build erect, stocky, complexion florid, eyes blue, hair light brown, smooth shaven, nationality German Jew.

This reward is being offered by the Wells Fargo Express Company, who Monroe defrauded by purchasing express company travelers cheques which he paid for with fraudulent checks. Specimen of his

handwriting is shown below.



DEGGS NOLAN.

Members are warned to be on the watch for DEGGS NOLAN, the criminal whose photograph is above reproduced. On July 22, 1914, he escaped from the U. S. Penitentiary, Leavenworth, Kans., where he was serving a ten-year sentence on the charge of using the mails to defraud. He has used the aliases of Harry K. George and G. W. Thomas on past transactions. He is described as follows: Height 5 feet 10 inches age 24 (1914) weight 135 pounds complexion. inches, age 24 (1914), weight 135 pounds, complexion fair, hair medium chestnut, small scar on tip of left index finger.

A reward of \$100 has been offered by the Warden

Thomas W. Morgan of the U. S. Penitentiary at Leavenworth, Kans., for the return of this criminal. See JOURNAL-BULLETIN February, 1913, pages 534 and 536

PAUL A. MORGAN recently called upon a merchant in Denver, Colo., and upon the fulfillment of his order, tendered in return a check which later proved to be a bogus one. Morgan while in the store of this merchant succeeded in stealing a check book and later succeeded in passing these stolen checks. He had filled them out and signed his name to same. On July 25, 1914, he was arrested by the Denver, Colo., authorities, who learned that he was an ex-convict from Walla Walla, Wash., and an old timer at this business. Below we produce a specimen of this operator's handwriting.

Featour gan

CHARLES P. SAUNDERS, alias Robert O. Manning, alias C. H. Burrows, alias C. H. Baker, alias C. H. Saker, alias C. H. Saunders, alias N. O. Whitcomb, alias C. P. Saunders, alias B. W. Sommers, alias Charles Raynor, pleaded guilty in the County Court, Rochester, N. Y., before Judge Stephens and received a sentence of not less than two years and not more than four years in the Auburn State Prison. See JOURNAL-BULLE-TIN, February, 1914, page 579; March, 1914, page 633; April, 1914, page 688; May, 1914, page 773; May, 1914, page 774; May, 1914, page 778; May, 1914, page 778;

OREN SCHANTZ, alias J. H. Wagner, alias John Smith, whose operations are shown through the columns of the JOURNAL-BULLETIN of January, 1913, page 457, and October, 1913, page 285, has come back again with fraudulent checks which resulted in his arrest at LaFayette, Ind., August 10, 1914, at the Hotel Lahr, where he was identified by the hotel stenographer who recognized the name as one she had seen in the Hotel Bulletin as being wanted for forgery. It is stated that Schantz was returned to Danville, Ill., where he is wanted for passing a bad check on the Hotel Plaza of that city.



J. M. VAN RYZIN.

Reproduced above is a photograph of JOHN VAN RYZIN, who forged the name of his employer, the proprietor of a printing firm in San Francisco, Cal., thereby defrauding a bank member of this association. This association and the California Bankers Association are co-operating in an endeavor to apprehend this criminal. His operations are completely reported in the August, 1914, JOURNAL-BULLETIN, page 108.

FRANK E. SAYLES, alias A. M. Fisk, W. M. Boyd, M. C. Murry, J. M. Sims, J. J. McCormack, M. C. Murphy, Wm. E. Wallace, A. J. Flynn, D. E.

Sayles, C. E. Smith, W. P. Boyd, R. G. Lynch, Jas. Harper, J. E. Jones, Frank M. Maxwell, George Boyd, impersonator of school teachers, was sentenced on a plea of guilty at Rochester, N. Y., to the Auburn State Penitentiary, Auburn, N. Y., for a term of not less than one year and not more than two years. Warrants from all over the country have been lodged against this man. His photograph, handwriting and methods of operating have been fully reported in the following JOURNAL-BULLETIN: July, 1912, page 34; February, 1914, page 582; May, 1914, page 769; June, 1914, page 830 (under aliases); July, 1914, page 49.

CARL STAATZ at a hearing on July 28, 1914, in Williston, N. Dak., was bound over to the Grand Jury fall term of court. This Association in co-operation with the North Dakota Bankers' Association is gathering all possible information that can be used against Staatz at his coming trial. He is accused of perpetrating a mortgage swindle on a member bank at Ray, N. Dak.

Staatz is out on bail at present and is described as follows: Nationality, German; age, 53 years; height, 5 feet 6 inches; weight, 140 pounds; complexion, red; hair, brown, slightly curly; mustache, sandy; eyes dark; occupation, farmer.

JUSTIN W. WELLS, alias A. J. Carter, recently arrested at Cincinnati, Ohio, has been identified as Jesse L. Hedden, wanted at Minneapolis, Minn., by a member bank who cashed a bogus check for him. This individual is mentioned on page 442 of the December, 1913, JOURNAL-BULLETIN, also July, 1914, page 46, and August, 1914, page 117.

ARRESTED.

GEORGE ANGEL, alias George Steif, alias George Steifweiler, alias George Anton, who defrauded a member bank at East Ely, Nevada, by means of worthless checks, was arrested in San Francisco, Cal., July 23, 1914, by the local police and returned to Ely, Nev., for trial. Our detective agents at San Francisco investigated the case and ascertained that Angel went to East Ely, and while there presented the three checks at the bank which later proved worthless. Angel promised to make them good at different times but failed to do so, leaving for San Francisco, where he was apprehended a few days later.

Angel is described as follows: Height, 5 feet 7 inches; stocky build, dark hair, complexion is dark, smooth shaven, both ears slightly disfigured.

A membership bank of Holtville, Cal., on July 17, 1914, advised the Los Angeles office of our detective agents to the effect that they had been defrauded by one LESTER ARMISTEAD, alias Lester Norton, alias Howard Norton, out of a sum of money through means of a check to which was signed the name of one of the bank's depositors. Check in question was cashed for account of Armistead on a Saturday and it was not determined until the Monday following that the signature thereto had been forged.

Armistead, whose occupation is that of a ranch hand or cowboy, had in the meantime left the vicinity and it was supposed had gone on a visit to relatives at Bingham, Utah. Our detective agents made investigations into this matter with a view of apprehending Armistead und were advised on August 8, 1914, that Armistead had been arrested at Bingham, Utah, by the local authorities. He will be returned to Holtville, Cal., to stand trial for this offense.

The California Bankers Association co-operated with this association in this matter.

F. A. BRAUN, alias S. P. Bliss, mentioned on page 826 of the June, 1914, JOURNAL-BULLETIN, has been arrested at San Antonio, Texas, where he defrauded a bank member for whom he was working as a bookkeeper. He is now awaiting trial in that city.

On August 6, 1914, it was reported that on the day previous a messenger boy called at a member bank in San Francisco, Cal., bearing a check purporting to have been drawn by a wealthy lumberman of Eureka, Cal., in favor of H. C. BUNDY, and which they refused to honor. Later it developed that the they refused to honor. Later it developed that the same party operating under the name of William H. Bundy had defrauded two member banks of large amounts by means of forged certified checks. He appeared at the two banks in person presenting a check to each, having forged the signature of the lumberman, and had the checks certified. He then went to several hotels in San Francisco and had the checks cashed. It was later ascertained that this party was none other than Fred Carpenter, a shoe salesman who had been employed by different shoe firms in Portland, San Francisco and Los Angeles. Carpenter was arrested on August 7, 1914, by the

Los Angeles police. He is described as follows: 33 to 35 years; height, 5 feet 5 inches; weight, 135 pounds; hair, light auburn; eyes, small and beady; complexion, sandy and freckled; beard, smooth

shaven.

A bank member of Birmingham, Alabama, recently paid on two checks presented by a party who represented himself to be C. C. CARTER. When the depositor whose name was supposed to be signed to these checks received them back at the end of the month, he at once pronounced them forgeries

The bank turned the matter over to our detective agents and a warrant was sworn out for C. C. Carter. On August 15, 1914, Carter was located at Chattanooga, Tenn., and placed under arrest by a representative of our detective agents and a deputy sheriff. He agreed to return to Birmingham without extradition papers.

A member bank of Los Angeles, Cal., on July A member bank of Los Angeles, Cal., on July 20, 1914, reported to our detective agents that they had been defrauded through means of a worthless draft by one J. L. DILLON.

On August 4, 1914, the same date of Dillon's arrest, he was arraigned at Los Angeles and was released for further hearing under a \$500 cash bond.

The California Bankers Association co-operated with this association in this case.

M. C. DONNELLY, wanted for defrauding a member bank at Alturas, Cal., was arrested in the early part of August at Bend, Oregon. Donnelly formerly was manager of the Hotel Fairport, Fairport, Modoc County, Cal., and while in this capacity he committed two forgeries which resulted in his arrest at Bend.

He is described as follows: Age 35 years, weight 100 pounds, height 5 feet 4 inches, prominent nose, small mustache, eyes blue or gray, hair dark, one arm crippled and claims to be a Philippine veteran.

On August 1, 1914, ROBERT DONOHO was arrested in Owosso, Mich., by the local authorities for having defrauded two bank members of that city.

On August 3, 1914, a rubber stamp manufacturer of New York City received an order from a customer to make a certification stamp bearing the name of a New York member bank. When the customer re-New York member bank. When the customer returned later a representative of our detective agents placed him in custody, and upon being searched, there was found a check-book of the bank member and also one of their checks, made out for a large sum of money to which the name of one of the bank's depositors was signed. The party arrested, ABRAHAM GILBERT FELDMAN, admitted that he wrote it him-

At this writing he is held in \$2,500 bail. fellow also used the name of Edward C. Feld. lowing is his description: Age, 19 years, 6 months; height, 5 feet 6 inches; weight, 135 pounds; com-plexion, dark; hair, very dark brown; eyes, brown; smooth shaven.



FRANK SAN ELMO FUENTES.

A young Cuban giving his name as Henry L. Wallace and representing himself to be the son of a wealthy Cuban in South America, entered the sales-rooms of the Colt Stratton Automobile Company, Broadway, New York City, on the morning of July 25, 1914, and said he would like to buy an automobile. 25, 1914, and said he would like to buy an automobile. He decided on a Colt car, and after a demonstration on the road he returned with the salesman to the offices of the automobile concern to close the deal. The price of the car was \$3000, but Wallace had nothing but a certified check for \$15,000 drawn on a member bank at Philadelphia, Pa., payable to himself. and he offered this in payment. The automobile company could not accommodate him with the change, so one of their representatives went with him to a local bank member where the company has an account. Wallace was to receive traveler's cheques and small cashier's drafts for the \$12,000 balance due him.

The President of the bank telephoned the Philadelphia bank and was informed that the certification was genuine, but he was still suspicious, and after telling the Colt Stratton Company representative to return later with Wallace, he telephoned the concern whose name appeared on the check, gave them the number of it, and asked what amount it had been issued for. He was informed that it had been made payable to a firm in Hartford, Conn., in the sum of \$55.20. The automobile company was notified im-mediately, but Wallace had disappeared while the salesman who was entertaining him turned his back

for a moment.

Our detective agents were notified and their representative immediately concluded from a sample of the handwriting Wallace had left behind, and from other facts, that Wallace was none other than FRANK SAN ELMO FUENTES, who defrauded a member bank in New York City during January, 1918, by having them cash a fewered chool, for 18200 14 by having them cash a forged check for \$1600. It was not until February, 1913, that our detective agents were notified of that forgery and then Fuentes was in Cuba.

A representative of our detective agents in Philadelphia determined that BENJAMIN BONACHEA, another Cuban, was an accomplice in the \$15,000 check transaction and placed him in custody on July 29, After questioning Bonachea he succeeded in learning that Fuentes was stopping at a rooming house in Philadelphia. Fuentes was arrested by one of our detective agents while trying to make his escape from the rear of the house. Above this article we reproduce a photograph of Fuentes taken in Philadelphia in 1909 when he was arrested for larceny.

Fuentes and Bonachea are awaiting trial and, and after the charge against Fuentes in Philadelphia is satisfied, he will be returned to New York where he is indicted on the charge of passing the \$1600 check.

CHARLES A. POSSELT, wanted for defrauding a member bank at Worcester, Mass, by means of forging a customer's indorsement to a check, was arrested in the latter part of July by the New York police. The disposition of the case against this criminal will be shown in the next JOURNAL-BULLETIN. V. W. GRIFFEY, who recently victimized a member bank in Kansas City, Mo., by means of a forged check, was arrested July 30, 1914, by the Kansas City office of our detective agents, co-operating with the local police department. Griffey is described as follows: Age, 24 years; height, 5 feet 11 inches; weight, 145 pounds; build, slender; face, smooth shaven; hair, dark brown; eyes, blue.

FRANK KIRK, wanted at Liberal and Lebo, Kansas, for passing bogus checks, was arrested July, 1914, by the Sheriff of Buena Vista, Colo.

Kirk is described as follows: Height, 5 feet 11 inches; weight, 150 pounds; hair, black; slightly bald; eyes, dark gray; complexion, medium. Is stooped shouldered, middle finger of right hand shows a scar, talks of rubber industries and is deliberate in his speech.

THOMAS McCOY, alias D. J. Gifford, alias Charles P. Roberson, alias B. J. Gifford, a swindler of some distinction, was arrested at East St. Louis, Ill., August 7, 1914, by the Chief of Detectives Grigsby of St. Louis, Mo., and held pending his return to the Kansas State Penitentiary, Lansing, Kansas, where he was wanted for violation of his parole.

was wanted for violation of his parole. As he is to be released in a few months he will without doubt again take up his swindling methods. Thomas McCoy is of the following description: Age, 40 years; height, 5 feet 10 inches; weight, 150 pounds; build, slender; complexion, sallow; eyes, blue; hair, medium chestnut; has worn a long white mustache. His operations are fully reported under the following JOURNAL-BULLETINS: October, 1913, page 284: January, 1914, page 526: December, 1919, page

His operations are fully reported under the following JOURNAL-BULLETINS: October, 1913, page 284; January, 1914, page 526; December, 1910, page 347; January, 1910, page 306; August, 1910, pages 87 and 99; September, 1910, page 157; November, 1910, page 206; August, 1914, page 110.

A woman using the name of MAY BELL MATHENAY, alias Mildred Mathenay, alias Mildred LaBell, recently accompanied a woman depositor to a member bank in Owensboro, Ky. She saw the depositor make a deposit of five hundred dollars, for which she received a certificate of deposit. The woman accompanied the depositor to her home and the next day appeared at the bank with what purported to be the signature of the depositor and drew the five hundred dollars. A warrant was issued for her arrest. She was located and arrested on August 12, 1914, by our detective representatives in Chicago, Ill., co-operating with the local police, and was placed under arrest and returned to Owensboro, Ky., for prosecution.

JULES C. RABINER, who defrauded a member bank of New York, N. Y., by means of a forged indorsement, was arrested during the third week of August by the police authorities of Buffalo, N. Y.

Rabiner is of the following description: Age, 24

Rabiner is of the following description: Age, 24 years; height, 5 feet 6 inches; weight, 125 pounds; eyes, dark; complexion, dark; hair, black. He is of Jewish nationality and had very feminine voice and is feminine in his ways.

ANDREW H. RUHL, alias George A. Loder, gave himself up to our detective agents at Detroit, Mich., on Aug. 12, 1914. He was wanted for defrauding a member bank in New York City. He was returned there, and on his arrival Aug. 20, 1914, was arraigned and pleaded guilty. He was then brought before the Grand Jury as a witness against JOHN RYKER, alias JOHN Gordon, and WILLIAM BOLAND, two professional letter-box thieves and forgers, who were arrested by our detective agents in New York City, assisted by the local police, on the night of Aug. 18, 1914. A forger's layout was found in Ryker's room.

Boland is an expert forger. All three men have served previous terms for passing bad checks. Boland and Ruhl were recently released from Clinton Prison, Boland having been placed on parole after hav-



ANDREW H. RUHL.

ing served four years of an eight-year sentence, and Ruhl having served a five-year sentence. Ryker was released a short time ago from Eastern New York Reformatory, where he had served a sentence for defrauding a New York City member bank. He and



JOHN RYKER.

Boland are now in the Tombs awaiting trial, and Ruhl also is in the Tombs awaiting sentence.

The checks passed by them recently were bogus checks; upon the backs of which they would typewrite a request something on the following order: "Gentlemen,—Kindly let Mr. Loder have the currency



WILLIAM BOLAND.

\$290. on this check and oblige." Below this Boland would forge the name of a depositor of the bank in which the check was to be cashed. If any more of our members were defrauded by these operators they should immediately notify our detective agents.

On July 22, 1914, a member bank at Alton, Ill., reported to our detective agents at St. Louis, Mo., that they had been defrauded by means of bogus checks to the extent of a large sum of money by one J. W. NEELY, alias J. W. McNeely. An investigation was immediately taken up, with the result that Neely was located on July 24, 1914, at his rooming house in St. located on July 24, 1914, at his rooming house in St. Louis, where he was under the name of J. W. Hirst, and arrested by our detective agents. Neely was returned to Alton, Ill., and is now in jail there awaiting trial. He is described as follows: Age, 29 years; height, 5 feet 7 inches; weight, 135 pounds; complexion, dark; thin face, smooth shaven, black hair, dark blue or grey eyes; leaders in right wrist strained so that he cannot cleach his heard.

ed, so that he cannot close his hand.

Neely confessed to having been arrested at Owensville, Mo., a year ago, and returned to Lyons, Kansas, where he was wanted for forgery.

OSCAR PICKELL, who was reported by a member bank at Altamont, Mo., as having committed a forgery of \$90.00, was arrested in Chicago on August 3, 1914, by our detective representatives and returned to Altamont, Mo., for prosecution, where he is now awaiting trial.

OTTO G. SPAETH, employed at Buffalo, N.Y., attempted to defraud a bank member of that city by means of a forged check on Aug. 6th. He was arrested means of a forged check on Aug. 6th. He was arrested by our detective agents on the same date and turned over to the local police. He is now awaiting the action of the next grand jury. Spaeth is described as follows: Age, 22 years; height, 5 feet 10 inches; weight, 135 pounds; build, slender; complexion, dark; hair, dark brown; eyes, blue; nationality, German; wears glasses and speaks with a German accent.

R. A. THOMPSON, Jr., alias W. A. Thompson, was arrested July 27th, 1914, by the local authorities at Louisville, Ky., upon information furnished by the HOUSTON, TEXAS, office of our detective agents, on a charge of cashing bogus checks for considerable amounts at a member bank in Shreveport, Louisiana. Thompson, who was a salesman for a well-known adding machine company, called at the Shreveport, La., member bank and stated that he had a balance in a member hank at Amarillo, Texas which he de-

in a member bank at Amarillo, Texas, which he desired to transfer to the Shreveport, La., bank. The cashier, knowing Thompson's connection with the adding machine company, acepted his draft for a substantial amount and permitted him to check against the same.

The Shreveport, La., member reported the mat-The sinceveport, La., memoer reported the mat-ter promptly, and Thompson was traced by our de-tective agents from Shreveport, La., to Texarkana, Ark., Little Rock, Ark., Memphis, Tenn., Chat-tanooga, Tenn., and arrested in Louisville, Ky., upon telegraphic notification.

Thompson was returned to Little Rock, Ark., Thompson was returned to Little Rock, Ark., to answer previous worthless check charges at that point, and will later be dealt with in Shreveport, La., and Houston, Texas, where he is also wanted for ne-gotiating worthless checks. This criminal is described as being about 40 years old, 5 feet 10 inches in height, 185 pounds, large

build, smooth shaven, bald on top and front of head, and has a short neck and stooped shoulders.

C. E. SULLIVAN, who forged the name of his brother-in-law to a check and passed same at a member bank of Ensley, Ala., was apprehended at Avondale, Ala., on August 15, 1914, by the local police, on charges of passing bogus checks and forgeries. Sullivan is described as follows: Age, about 35 years; height, 6 feet; weight, 165 pounds; hair dark, eyes blue, complexion fair, beard, smooth shaven.

REMOVED.

FRED ALBRIGHT, arrested during the latter part of May, 1914, at Grand Rapids, S. D., on the charge of forgery committed at Marshalltown, Iowa, was recently released on account of lack of prosecu-

S. A. BASSETT, the forger who was arrested at Valdosta, Georgia, on January 19, 1914, was bailed out of the Columbus Jail, Columbus, Georgia, by his father. When his case was called recently in the Columbus City Court he did not appear, thereby forfeiting his bond. He is now at large. JOURNAL-BULLETIN, February, 1914, page 585.

JAMES FORD, who was arrested at New York, N. Y., on June 13, 1914, charged with forging an endorsement on a New York member bank, was on August 14, 1914, sent to State's Prison for a term of three years and six months. WILLIAM LLEWELLYN, his accomplice, arrested on the same date, was given a suspended sentence. JOURNAL-BULLETIN. July, 1914, page 50.

EARL FREDERICKS entered a plea of guilty on May 14, 1914, and was ordered by the court to re-fund to the bank \$281.00 which the member bank sustained as a loss through forgery, and he also re-ceived a suspended sentence of from one to twenty years in the Ohio State Reformatory.
BERT WINTERS, who was arrested

Fredericks, entered a plea of guilty on June 12, 1914, and was sentenced to from one to twenty years in the Ohio State Reformatory. Sentence later pended.

Both of the above-named criminals defrauded a member bank through forgery during December, 1913. Their operations are reported on page 585 of the February, 1914, issue of the JOURNAL-BULLETIN.

V. W. GRIFFEY, whose arrest is reported elsewhere in this issue, entered a plea of guilty on July 31, 1914, and he was sentenced to two years in the Missouri State Penitentiary at Jefferson City, Mo.

JOHN NATHAN HAMILTON, whose arrest was reported in the JOURNAL-BULLETIN for August, 1914, page 116, upon entering a plea of guilty, was sentenced to four years in the Industrial School for Boys. On account of his age, being only 18, he obtained this leniency. He was then paroled in custody of his father.

On August 28, 1914, in the United States Court for the Northern District of New York, at Watertown, N. Y., the following were convicted for Fraudulent Use of the Mails and were sentenced as follows by Judge George W. Ray: Max M. Hart, five years in the Federal Prison at Atlanta, Ga., and \$1,500 fine; Adolph E. Wupperman, \$2,500 fine; Andrew S. Work and Frank W. Fowler receiving a suspended sentence. An article relative to these operators appeared in the June JOURNAL, page 634, and a more extensive article covering this important case is shown in another part of the currant JOURNAL under the title "A DEATH BLOW TO NOTE KITING."

MARGARET HEASLEY, arrested at Pittsburgh. Pa., on May 18, 1914, for forging checks, was released from custody.

FRANK B. IMAMURA, regarding whom mention was made of having been arrested at Los Angeles on May 9, 1914, on page 835 of the June JOURNAL-BULLETIN, was convicted on July 28, 1914, in the Superior Court at Los Angeles. He was sentenced to serve a term of two years in the San Quentin Penitentiary.

JOHN KINLEY, whose arrest is reported in the JOURNAL-BULLETIN for August, 1914, page 117. after pleading guilty to the forgery charge against him, was sentenced to an indeterminate term of from two to fourteen years at the Indiana State Reformatory, Jeffersonville, Ind.

FRANK KIRK, whose arrest is reported elsewhere in this issue, was tried and convicted at Buena

Vista, Colo., and was sentenced to serve one to two years in the State Penitentiary at Canon City. He began serving his time on the 28th of July..

I. M. KOHEN, alias Cohen, alias Norris Kopler, regarding whom mentions are made in the JOUR-NAL-BULLETINS of July and August, 1914, pages 50 and 115 respectively, was found guilty at Bisbee, Arizona. When placed on trial Kohen was allowed to plead guilty to a misdeameanor and was fined the sum of \$125.00, which he paid.

ERNEST A. MITCHELL, arrested April 20, 1914, at Chicago, Ill., on the charge of forgery, was brought up for trial on July 22nd, 1914, was convicted and rerelased on probation for one year. See JOURNAL-BULLETIN of May, 1914, page 772.

FRANK M. WINSLOW, who was arrested at Trenton, N. J., on July 3, 1914, charged with forging Trenton, N. J., on July 3, 1914, charged with forging an endorsement and thereby defrauding a New York member bank, was on July 24, 1914, given one year in the penitentiary. See JOURNAL-BULLETINS of February, 1914, page 495; September, 1910, page 151; December, 1910, page 214; May, 1914, page 768; August, 1914, page 117.

AWAITING TRIAL, EXTRADITION OR SENTENCE, SEPTEMBER 1, 1914.

ALLEGED FORGERS, ETC.

Angel, George, July 23, 1914, arrested; swindle East Ely, Nevada.

Armistead, Lester, August 8, 1914, arrested; forgery Holtville, Cal.

Avery, Tracey G., February, 1914; arrested; swindle Richmond, Va.

Baker, Frank E., July 20, 1914, arrested; forgery Ashtabula, O.

Bazzell, Charles, February, 1914, arrested; swindle Pryor, Okla.

Beemer, L. W., April 15, 1914, arrested; swindle Ypsilanti, Mich.

Berry, Aurelia Mildred, July 7, 1914, arrested; forgery New Orleans, La.

Bianchi, Ben J., July 10, 1914, arrested; forgery Los Angeles, Cal.

Birnbaum, Jacob, July 21, 1914, arrested; forgery New York, N. Y.

Boland, William, A forgery New York, N. Y. August 18, 1914, arrested;

Bonchea. Benjamin, July 30, 1914, arrested;

swindle Philadelphia, Pa. Braun, F. A., July, 1914, arrested; forgery San

Antonio, Tex.

Bundy, H. C., August 7, 1914, arrested; forgery San Francisco, Cal.

Bush, J. A., May 29, 1913, arrested; forgery Wenatchee, Wash.

Campbell, J. T., May 4, 1914, arrested; swindle Macon, Mo. Campbell, Robert D., July 21, 1914; arrested; for-

gery New York City. Cantrell, H. R., May 12, 1914, arrested; swindle

Claremore, Okla. Cantrell, T. M., March 16, 1914, arrested; swindle

Claremore, Okla. Carter, C. C., August 15, 1914, arrested; forgery

Birmingham, Ala. Cooper, -, May, 1913, arrested; forgery New York City.

Cooper, C. S., March 7, 1914, arrested; swindle

Cordell, Okla. Corschenhausen, Harry, July 22, 1914, arrested; forgery Pittsburgh, Pa.

Curtis, Edwin A., December, 1913, arrested; for-

gery Stryker, Ohio. Davidson, C., January 31, 1914, arrested; forgery Mocksville, N. C.

Davis, William T., arrested June 27, 1914; swindle

Yuma, Col. DeForrest, John, March 1, 1914, arrested; forgery Owego, N. Y.

Delahoussaye, Wilbur Lee, June 19, 1914, arrested; swindle Cheyenne, Wyo.

Dillon, J. L., August 4, 1914, arrested; swindle Los Angeles, Cal.

Donnelly, M. C., August, 1914, arrested; forgeries Alturas, Cal.

Donoho, Robert, August 1, 1914, arrested; swindle Owosso, Mich.

Farlow, A. P., April 1, 1914, arrested; forgery Columbia, S. C.

Feldman, Abraham Gilbert, August 3, 1914, arrested; attempted swindle New York, N. Y.

Fisher, William H., January 15, 1914, arrested: forgery New Smyrna, Fla.

Fuentes, Frank San Elmo, July 30, 1914, arrested; forgery Philadelphia, Pa.

Futrell, Tiny, June 15, 1914, arrested; forgery Charleston, Mo.

Gray, S. H., November 12, 1910, arrested; forgery Athens, Tenn.

Hamilton, W. S., January 29, 1914, arrested: swindle Council Bluffs, Iowa.

Hearn, Frank, June 16, 1914, arrested; forgery New York, N. Y.

Hewitt, W. A., October 16, 1913, arrested; theft Jackson, Miss.

Himmel, H. M., May 16, 1914, arrested; forgery Webster City, Iowa

Himmel, J. E., May 16, 1914, arrested; forgery Webster City, Iowa.

Howard, Robert W., June 16, 1914, arrested; forgery Fort Smith, Ark.

Johnson, Rowland, June 12, 1914, arrested; swindle Grundy Center, Iowa.

Jones, J. R., January, 1914, arrested; forgery Lincolnton, N. C. Kaufman, J. F., July 5, 1914, re-arrested; forgery

Little Rock, Ark. Kelly, Robert M., June 8, 1913, arrested; swindle

Bishopville, S. C. Kinney, J. B., July 9, 1914, arrested; swindle, Den-

ver, Colo. Kirk, Frank, July, 1914, arrested; swindle Lebo.

Kansas.

Kreleberg, Harry, February, 1914, arrested: forgery New York City.

Lively, William, May 8, 1914, arrested; forgery Chicago, Ill. McAllister, T. V., May 22, 1914, arrested; forgery

Rome, Ga. McKellop, Tom, March 20, 1914, arrested; swindle

Holdenville, Okla. McKellop, William, March 20, 1914, arrested;

swindle Holdenville, Okla.

McKinley, Mrs., June 12, 1914, arrested; forgery Williamsport, Pa.

McKinley, Ruth, June 12, 1914, arrested; forgery Williamsport, Pa.

McKinney, Maynard, March 10, 1914, arrested; forgery Idabel, Okla.

Martin, J. T., March 20, 1914, arrested; swindle Holdenville, Okla.

Mathenay, May Bell, August 12, 1914, arrested; forgery Owensboro, Ky.

Mellis, Charlie, July 16, 1914, arrested; forgery Decatur, Ala.

Monday, Raymond, July, 1914, arrested; forgery Corona, Cal.

Moon, Marshall, March 31, 1914, arrested; forgery Talladega, Ala.

Morris, Harry J., January 16, 1914, arrested; attempted swindle Kansas City, Mo.

Neely, J. W., July 24, 1914, arrested; swindle Alton, Ill.

Pickell, Oscar, August 3, 1914, arrested; forgery Altamont, Mo.

Posselt, Charles A., July, 1914, arrested; forgery Worcester, Mass.

Quick, Harry, July 9, 1914, arrested; forgery Ellwood. Ind.

Rabiner, Jules C., August, 1914, arrested; swindle New York, N. Y. Raphaels, R., June 19, 1914, arrested; swindle

Portland. Ore. Richason, M., January 1, 1913, arrested, swindle

Kansas City, Mo.

Rogers, C. R., August, 1912, arrested; forgery Cordele, Ga.

Rowland, William, May, 1914, arrested; forgery Hartman, Ark.

Ruhl, Andrew H., August 12, 1914, arrested; for-gery New York, N. Y.

Ryker, John, August 18, 1914, arrested; forgery New York, N. Y. Scanlon, George D., June 10, 1914, arrested; for-gery New York, N. Y.

Scherberg, C. W., February, 1913, arrested; swindle Grenada, Miss.

Schmidt, Adolph, May 14, 1914, arrested; forgery Chicago, Ill.

Smith, J. T., February, 1914, arrested; swindle Purcell, Okla.

Smithson, H. H., April 18, 1914, arrested; forgery Perry, Okla.

Spaeth, Otto G., August 6, 1914, arrested: for-gery Buffalo, N. Y.

Spencer, H. E., January, 1914, arrested; forgery San Francisco, Cal.

Stevents, E. M., March 10, 1914, arrested; swindle Millerstown, Pa.

Stone, George, December, 1913, arrested; forgery Lindsay, Cal.

Sturgis, R. E., July 3, 1913, arrested; swindle Jennings, La.

Sullivan, C. E., August 15, 1914, arrested; forgery Ensley, Ala. Sullivan, Charles, September 7, 1913, arrested;

swindle Munfordville, Ky. Sutherland, Kate, April 18, 1914, arrested; forgery

Los Angeles, Cal. Tharp, W. E., July, 1914, arrested; swindle Chi-

cago, Ill. Thompson, R. A., July 27, 1914, arrested: swindle

Shreveport, La. Walp, H. S., May 18, 1914, arrested; forgery Raymond, Wash.

Wells, Justin W., July 19, 1914, arrested; swindle

Cincinnati, O. Wells, Kate, June 10, 1914, arrested; swindle Cincinnati. Ohio.

Wheeler, A. L., June 27, 1914, arrested; forgery Biloxi, Miss.

Wise, Tessie, January 7, 1914, arrested; forgery San Francisco, Cal.

Woolf, Beit, May, 1913, arrested; forgery New York City.

BURGLARS AND HOLD-UP ROBBERS.

Dobreff, Murzaback, April 15, 1914, arrested; hold-up Elma, Wash.

Dropp, B. W., February, 1914, arrested; attempted hold-up Tacoma, Wash.

Malsegoff, Yacop, April 15, 1914, arrested; hold-up Elma, Wash.

STATISTICS OF THE WORK OF THE PROTECTIVE DEPARTMENT.

AS REPORTED TO THE STANDING PROTECTIVE COMMITTEE. From September 1, 1913, to August 27, 1914.

New York, N. Y., September 1, 1914.

Persons arrested, discharged, convicted, sentenced, awaiting trial, etc.

	Awaiting Trial, etc. September 1, 1913.	Arrested Since September, 1913.	Arrests in August, 1914.	Total.	Convicted.	Discharged or Acquitted.	Escaped or Fugitive.	Insane or Died.	Awaiting Trial.
Forgers Burglars Hold-up robbers	130 12 1	263 11 10	25	288 11 10	241 16 4	69 5 4	11 1	3 1	94
	143	284	25	309	261	78	12	4	97_

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SAN ANTONIO, TEX .- John C. Mason.

SAN FRANCISCO—Henry L. Clapp, J. S. Curran, W. A. Day, Forrest M. Edwards, H. D. Friman, Victor Klinker, E. V. Krick, J. C. Lipman, Wilhelm Luetge, William Marcus, Edward F. Moffatt, Ralph A. Newell, Paul F. Pflueger, F. J. Reiss, D. A. Stivers, Prosper L. Wolf.

SCRANTON—John Benfield, Joseph Davis, Walter W. DeWilde, George B. Dimmick, H. L. Dimmick, A. L. Dymond, George J. Evan, T. A. Gibbons, James Gallagher, J. D. D. Gladding, John Greiner, Jr., James A. Hannon, Jacob Hausam, MacDonald Heebner, L. A. Howell, W. B. Kramer, E. R. Kreitner, W. F. Langton, T. A. Martinetti, M. J. Mooney, George C. Nye,

John J. O'Malley, F. H. Pierce, John P. Rawson, Thomas F. Reilly, William Rodriguez, Harry J. Ryan, George F. Schantz, Norris S. Swisher, Walter Tinsley. SCHENECTADY, N. Y.—Joseph J. Barringer,

OF

Alfred H. Ryon.

SEATTLE—H. A. Barton, I. C. Bogardus, Wm. R. Bow, Wm. T. Burke, S. L. Cadwell, R. P. Callahan, Thomas A. Colter, David L. Davis, A. T. Drew, Joseph C. Glass, Fred. F. Jackson, Roy S. Jensen, Peter F. Llewellyn, Ralph H. MacMichael, Patrick McHugh, George Maine, Verne M. Miller, George C. Morrill, John Muller, E. G. Norris, W. A. Owen, Otto S. J. Pedersen, Andrew E. Pierson, Stanley E. Stewart, George H. Walker, R. H. Wilson, Ludwig L. Wold, L. H. Woolfolk.

SHENANDOAH, PA.—Paul C. Naylor.

SPOKANE—Joseph Baily, Joseph W. Bradley, Arnold F. Brunkow, Frank B. Peach, Carl G. Prestrud, Bertram A. Russell.

ST. LOUIS—Frank C. Ball, S. B. Blair, Ralph W. Bugbee, H. C. Claudy, Hugo E. Dieterichs, J. T. Farrar, Edwin P. Harrington, Franklin L. Johnson, R. I. Jones, John V. Keely, William G. Lackey, B. J. Lazar, George P. McAndrew, Griffin McCarthy, Joseph A. McCarthy, R. L. Macklin, William M. Martin, F. J. Miller, Oscar J. Morris, Byron W. Moser, Leslie C. Post, O. A. Rowland, Charles A. Schacht, James M. Turley, J. E. Uhrig, Frederick Vierling, Albert Wagenfuchr, Walter A. Wilkinson, George E. Wiluckl.

ST. PAUL—N. P. Delander, F. H. Delaney, H. R. Fairchild, Gustaf O. H. Flink, Albert Johnson, E. O. Nordstrom, Gilbert C. Utz.

SUNBURY, PA.-B. F. Reitz.

SYRACUSE—Millard R. Ames, Roy E. Ashpole, John G. Bryant, William A. Boyd, John M. Egan, Clifford W. Fowler, S. Howard Fyler, Fred. L. H. Holzer, Albert B. Merrill, Ernest R. Mulcock, Leland W. Palmer, Robert V. Porter, Earl A. Van Deventer, Arthur A. White, Alfred L. Wise.

VINELAND, N. J.-Henry T. Wilcox.

WASHINGTON—F. G. Addison, Jr., W. R. Baum, Albert H. Bedford, Raymond H. Berry, Charles D. Boyer, A. C. Chewning, A. B. Claxton, F. B. Devereux, M. L. Dinwiddie, C. H. Doing, Jr., Dr. H. C. Duffy, Charles C. Eckloff, C. Louis Eckloff, Joshua Evans, Jr., J. D. Faber, Philip M. Garnett, Harry W. Gauss, Chris. J. Gockeler, F. V. Grayson, H. V. Haynes, Charles W. Heider, Ernest E. Herrell, W. F. D. Herron, Hans W. Ireland, J. Burr Johnson, Lawrence H. Killmon, E. T. Love, Donald H. Manning, J. Webster Manning, William R. Nagel, A. M. Nevius, Carroll Pierce, Maurice J. Pierce, James M. Roberts, Jr., Walter G. Rogers, M. E. Slindee, Vincent B. Smith, W. W. Spaid, Joseph M. Tighe, A. R. Varela, H. P. White, Maurice Wilkins, J. Cassin Williams, E. S.

WATERBURY, CONN.-William J. Wolfe.

WAMPUM, PA.—Charles W. Weitz.

WHITE RIVER JUNCTION, VT.—R. P. Lynde. WILKES BARRE—Randall Berg, S. Oscar Boughner, Charles E. Davies, Ross H. Lloyd, Richard H. Mitchell, Newell W. Rossman, William J. Ruff, Arthur B. Schooley, Michael J. Yurkanin.

WILLIAMSPORT, PA.—Edward L. Taylor. WRIGHTSVILLE, PA.—Charles H. Moore. ZEELAND, MICH.—Thomas Keppel.

STUDY COURSE REVISION.

Intelligent Study of the Federal Reserve Act—Opportunity for Chapters to Interest New Students—Contents of Lesson Pamphlets in Part I Relating to Banking.

THE LESSON PAMPHLETS in Part I of the Institute Study Course pertaining to Banking have been revised so as to include the Federal Reserve Act and such comment thereon as can consistently be made before the new law is tested by

practical experience. All chapters are advised to conduct classes in the banking part of the study course during the coming year, and some of the smaller chapters may find it advantageous to form classes to include not only students who want to pursue the study course with the object of becoming Institute graduates, but also bank men who are indisposed to do systematic study work but would be willing to do something in connection with studying the Federal Reserve Act. The two kinds of students thus described ought to make a good-sized class that would work in reasonable harmony.

BANKERS

The first pamphlet, entitled "Wealth and Banking," includes the Federal Reserve Act, with such comment thereon as can safely be made at the present time. The second pamphlet, entitled "Bank Accounting," will be revised so as to conform to the Federal Reserve Act as soon as forms of report are prescribed by the Government. The other two pamphlets in the banking part of the study course, "Loans and Investments" and "Clearing Houses and Trust and Savings Institutions," will not be materially changed this year. Following is an outline of Part I of the Institute Study Course as revised:

WEALTH AND BANKING.—The Institute lesson pamphlet on "Wealth and Banking" considers the theory and practice of banking and such principles of economics as pertain to the banking business, including the Federal Reserve Act, value and utility, demand and supply, money and prices, production, distribution, consumption, exchange, money and currency, monometalism and bimetalism, bank notes and the principles on which they are issued, United States coins and currency, bank evolution, foreign banks and banking, early American banking, First and Second banks of the United States, State bank currency, modern American banking, bank organization and administration.

BANK ACCOUNTING.—In bank accounting it is more comprehensive to begin with the statement of condition as the central idea and work down than it is to begin with detail accounts and work up. Education in bank accounting implies comprehension of accounting principles and not mere form-following. The Institute lesson pamphlet on "Bank Accounting" considers the subjects of resources and liabilities, cash and reserves, work of receiving and paying tellers, individual ledgers, city and foreign collections, bank examinations, what National bank examiners are required to do, unofficial examinations, circumstances that indicate safety and soundness or the reverse.

LOANS AND INVESTMENTS.—The Institute pamphlet on "Loans and Investments" considers both the theoretical and practical sides of the subject. The relationship between deposits and loans is discussed in a scientific manner, and special chapters are devoted to essentials in granting credit, credit departments, business statements and their analysis, commercial paper and brokers, stocks and bonds and their classification, stock exchanges and banks, bonds and their elements of security. While most bankers are more directly interested in promissory notes than in bonds, the student of banking should be a sufficiently skillful diver into the depths and shallows of corporation finance to distinguish the difference between water and bed rock.

CLEARING HOUSES AND TRUST AND SAVINGS INSTITUTIONS.—The Institute pamphlet on "Clearing Houses and Trust and Savings Institutions" has been prepared under the supervision of the Clearing House, Trust Company and Savings Bank Sections of the American Bankers Association. The pamphlet considers the subjects of clearing house exchanges, clearing country checks, clearing house loan certificates, the clearing house principle applied to general banking, collections and transits, universal numerical system, trust companies and their functions, trust funds and their investments, trust company earnings, mutual and stock savings banks, savings bank supervision, savings bank deposits, dividends and their computation, mortgage loans and bond investments.

ELEMENTS OF ACCOUNTING.

By George E. Allen, Educational Director of the American Institute of Banking—Reproduced by Request from "Trust Companies Magazine."

THE beginning and end of accounting is an accurate and up-to-date statement of business condition. What the business man wants to know is, first, what he possesses; and next, how, where, and when his operations are increasing or diminishing his possessions. A record of his business which shows its condition six months or a year ago may be interesting, as all ancient history is interesting, but it is not ancient history that the business man most needs. What he requires to-day is an intelligent statement of his affairs to-day, and what he requires to-morrow is an intelligent statement of his affairs to-morrow. Modern business changes from day to day, and no statement of condition is worth much which does not keep pace with such constant changes, and furnish the essential facts on which to base intelligent management.

The primary statement of any business is that of its assets and liabilities. The affairs of any enterprise, however complex, can be reduced to these two primary accounts. Successful operation will add to the assets or decrease the liabilities. Unsuccessful operation will add to the liabilities or decrease the assets. A business may lose money the first six months of a year and make money the second six months. Under such circumstances the manager who is six months behind in his records would naturally shape his policy in accordance with the terms in which the figures showed that he was operating at a loss, thereby probably making a mistake. At the end of the second six months he might make a second mistake by shaping his policy upon another set of belated statistics. Any satisfactory plan of accounting must, therefore, be founded upon a primary statement of assets and liabilities with a going statement of the additions or subtractions represent the expenses and revenues of operation and may be made in periods of four weeks, one week, or even daily, if desirable. The result is the abolition of fiscal periods, or, more properly speaking, the shortening of fiscal periods to such an extent as to absorb them in the regular routine of business. The fundamental accounts of the condition and operation of any business are shown in the following chart:

The accounts of any business Balance sheet { Assets Liabilities of any business Operating statement } Expenses Revenues

The balance sheet is the foundation of account keeping, the one thing absolutely essential for the business man to know, and the one thing which he can take to his banker as the basis for the consideration of a loan on strictly business principles. Bankers occupy a unique position, inasmuch as they must understand not only their own business, but the business of other people. Such an understanding can only be reached through analysis of the balance sheet. The asset and liability accounts which make up the balance sheet might be subdivided indefinitely, but the general principle would remain unchanged. With the balance sheet as a foundation there is nothing more to any system of accounting, however elaborate, than recording additions to or subtractions from the assets and liabilities, as shown in the balance sheet.

The operating statement in the foregoing chart is confined to the fundamental accounts, namely, commercial expenses and revenues from sales of merchandise. Commercial expense might be subdivided into office rent, salaries, traveling, advertising, bad debts, etc. The revenue account might likewise be elaborated into sales of materials, sales of finished goods, discounting purchases, and miscellaneous income. The two primary accounts will, however, show the underlying principles which we are explaining.

Up to this point there is no material difference among accountants except in regard to classification of capital as a liability in the case of an individual doing business alone. In the case of corporations, capital is, of course, considered a liability, and from the accounting point of view, considering every business as an entity, or something separate and apart from its owner, the same classification is logical. At first thought it might seem proper to look upon capital as an asset, as capital would seem to be available as something to pay debts to general creditors. From the accounting point of view, however, it is apparent that one side of an important double entry has been overlooked. It is the cash that results from capital, and not capital itself, that is an asset.

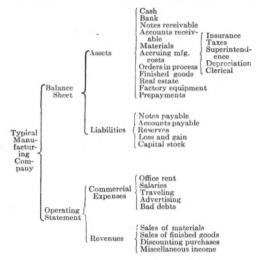
This idea may, perhaps, be made clearer by assuming that an individual should go into several kinds of business. Under such circumstances it would be natural for him to look at each of his businesses as something separate from the others, and something separate from the others, and something separate from the at a private individual. He would naturally figure that each of his businesses owed him the amount of money that he had put into it. Furthermore, he would naturally expect that in time each of his businesses would return to him the capital invested. It would, therefore, seem simpler and more logical to consider individuals and firms from the same point of view as corporations in the treatment of the capital account as well as in other details of accounting.

The keystone of mercantile accounting is the merchandise account, which should be confined solely to a record of merchandise at cost prices. Purchases of merchandise should be entered in the merchandise account at cost, and sales of merchandise should be taken out of the merchandise account at cost. The sales of merchandise should be taken out of the merchandise should be taken out of the merchandise sales account at the selling price and the amount of cash received put into the cash account. Under this system, gross profit is shown in the merchandise sales account, and the merchandise sales account proper is not compelled to serve a double purpose, as is the case under antiquated and confusing methods.

Under the antiquated method referred to, the merchandise account is compelled to exercise two different functions, and, as a result, two sets of values are entered in it. On the debit side we have the goods at cost, and on the credit side the goods at selling prices. In the course of time we find it necessities the course of time we find it necessarily the course of time we find it necessarily the course of time we find it necessarily the course of the cours sary to return some of the goods that we have pur-chased, because they are unsatisfactory; and in order to debit the seller's account with the goods which were returned at proper figures we must credit the merchandise account with the goods at cost. We debit the seller, of course, at the same price at which The result is that we get upon the he bills to us. credit side of the merchandise account goods at cost price. Again, one of our own customers sends back some of the goods that we have shipped him. In order to credit his account, which, of course, must be at selling prices under the old method, we are obliged to debit merchandise account at the same price, and by this transaction we get selling prices upon the debit side. This sort of thing continues for some time, when we realize that our merchandise account is in a condition of complete chaos. Our system of bookkeeping necessarily collapses, and we go and take an inventory to ascertain what, under a logical system of accounting, we ought to know from our records. By avoiding the old-time straddle in the merchandise account, separating merchandise proper from sales of merchandise, this periodical state of chaos may be avoided, and an inventory only be necessary to ascertain the correctness of our ac-counts. In other words, an inventory should be merely checking up our merchandise in a manner similar to counting our cash.

This simple method of dividing the merchandise account into an actual record of merchandise at cost on one hand, and a merchandise sales account on the other, is perhaps the most important feature of an accounting system adapted to a mercantile concern. In the case of a manufacturing concern there is no difference in principle, assets in the shape of material

being considered a mere transformation of assets previously in the shape of cash. As the process of manufacturing continues, the items of labor, superintendence, insurance, and taxes are added to the actual cost of material, thereby making up the total manufacturing cost. The cost of selling is put into a separate account, entitled commercial expenses, so as to make a clear distinction between the actual cost of manufacture and the cost of marketing the product. The accounts of a typical manufacturing concern are shown in the following chart:



A chapter could be written on each of the accounts named in the foregoing chart. Detailed methods of recording manufacturing costs are varied and complex. The central idea, however, is that manufacturing is merely the changing of assets from one form to another, all articles in process of manufacture remaining on the asset side of the balance sheet, with all manufacturing expenses added to their book value. This theory of cost accounting is applicable to every manufacturing industry.

In this broad light, accounting becomes an interesting science, instead of a dull mass of figures; and the more the student studies and the more he thinks, the more importance will be accorded to underlying principles, and the less confusion will he suffer from intricate details.

INSTITUTE WORK UP TO DATE.

How the Institute Study Course Treats the Federal Reserve Act.

THE Institute study pamphlet on "Wealth in Banking" has been revised to include the proper consideration of the Federal Reserve Act and the pamphlet on "Bank Accounting," will be revised in conformity to the new law as soon as forms of reports are provided by the government. In discussing the Federal Reserve Act the revised pamphlet on "Wealth in Banking" says:

"The enactment of the Federal Reserve Act, made law by the signature of Woodrow Wilson, December 23, 1913, marks a new era in American banking. In order to properly understand the significance of the new legislation, to appreciate its purpose and to comprehend the functions of the Federal Reserve Banks, it is necessary that the student should be familiar with the important facts of financial history. He

should have a working knowledge of economics, the fundamental conditions which underlie all business activity, since it is the province of banks and the aim of banking legislation to solve the problems of production, distribution, consumption, exchange and trade and commerce in general.

"The history of banking in the United States divides itself naturally into several periods or epochs. First, the colonial period, when there was little or no independent banking, and the exchange of commodities was effected on an extremely crude basis; second, the period beginning with and subsequent to the Revolution, when, as is the case with all nations, banking was given definite shape by the exigencies of a nation at war; the period of the existence of the first and second Banks of the United States; third, the period between 1840 and the Civil War; and fourth, the period since the passage of the National Bank Act. In another part of this lesson pamphlet will be found a brief history of early American bank-The student should not pass over this part of ing. The student should not pass over this part of the pamphlet lightly. Especial attention should be paid to the history of note issues. Banks are institutions with a threefold relation to money, they are a storehouse for money, lenders of money, and issuers of money. The common tendency of the everyday banker is to regard banks merely as institutions for deposit and discount. While these two functions, so far as individual banks are concerned, are of considerable importance, in a study of banking legislation it may be said that the function of note issue usually determines the success or fallure of banking measures. The student is reminded that bank notes are not peculiar to the United States. It must be borne in mind that the system of note issue provided by the National Bank Act was primarily a war measure. It was patterned after the New York State banking laws, largely because such a system made possible the creation of an artificial market for government bonds, and incidentally the flaws in that system of note issue led up to the Federal Reserve Act. At the time the National Bank Act was passed several States enjoyed State banking systems in which note issue was along more scientifically correct lines, notably the Suffolk System of New England.

"Close attention should also be paid to that part of the pamphlet devoted to the study of the more important foreign banks. Our own methods in vogue for the past half century have obscured somewhat the fact that banks exist not only for the purposes of lending money where it is needed but also the fact that they should be enabled to borrow money from those who have it to lend. In short, experience has taught that a banking system is complete only when there is a bank of banks.

"The beginner in the study of banking as a science should for the moment put into the background all thought of banking as a business. He must understand first the fundamental principles of banking, consisting of such elements as a sound currency system, an elastic bank note issue conforming to the needs of trade, mobile reserves, adequate capital fortified with a proper proportion of surplus, the whole being subject to an intelligent supervision and control that will insure careful credit extension and the solvency of the individual banking units; he should know how these problems are met by the other great nations of the world and what the financial and banking history of our own nation has been. In the light of the knowledge of these facts an intelligent understanding may then be had not only of the Federal Reserve Act, but of the ordinary business of banking with which this course of study has to do.

"During the transition period it will be impossible to provide a text-literature that may be regarded as the last word in banking practice. Some of the features of the Federal Reserve Act do not become fully effective until after three years. The student should be careful to distinguish between changes in principle and changes in practice. The former are matters of legislation and are effective upon a definite date; the latter are matters of accounting and develop gradually according to rules and regulations."



Chaptergrams must be received by the Educational Director of the Institute not later than the 28th of the month preceding publication.

DALLAS CONVENTION PROSPECTS.

Final Report of the Program Committee.

THE full program of the Dallas Convention having been published in the August number of the BULLETIN there is really little that the Program Committee can add at this time, except again urge all members of the Institute who can possibly take their vacations in the second half of September to come to Dallas and enjoy the educational and social features which have been arranged for the visiting delegates, and we feel sure that all those who will attend the Convention will be pleased in every respect.

The sudden change in the general business situation which has taken place since we published the complete program will, we are glad to say, cause practically no change in our plans because fortunately we did not rely too much on the speakers prominent in public life in Washington and elsewhere, but had selected speakers mainly from prominent institute men who can be relied upon not only to prepare excellent papers in the various topics in question, but who will take care not to let anything interfere with their plans of attending the convention.

The Program Committee therefore feels that with the possible exception of one speaker the entire business program of the Dallas Convention will be carried out as originally outlined and the social and entertainment features will also leave nothing to be desired by those who are looking forward to a good time.

From the reports which Dallas Chapter and The Program Committee have received from all sections of the country we are sure that notwithstanding the abnormal conditions existing at this time the attendance will be fully up to the standard and the Committee hopes that when the reports of the Convention appear in the October number of the Bulletin they will be able to state truthfully that the meeting was also "up to the best standard" both in the educational and social line. Respectfully submitted,

T. R. DURHAM, H. P. MAY, R. S. HECHT.

War Affects Return Trip Arrangements.

Occasionally plans are upset only to lead to something better. The Southern Pacific Company has informed the Transportation Committee that the steamers in their New York-New Orleans service have been requisitioned by the United States Government to go to Europe to bring back the stranded refugees. This is indeed a noble purpose, so we cannot object.

The "something better" appears in the Mallory Line from Galveston, Texas. Owing to their boats taking six days to New York, they have agreed to change the time of leaving Galveston from the regular day of sailing, Wednesday, September 30th, to Tuesday, September 29th, so that the delegates can arrive in New York the same time they would if they returned by the Southern Pacific steamer. Then, too, one of the boats in the Clyde Line service—New York to Jacksonville—a large and comfortable sailer, the S. S. "Iroquois," has been switched over into the Mallory Line service for this trip. Figuring from the number of reservations received by the Transportation Committee, we will have sufficient to fill most of the staterooms, and justify us in calling the steamer—an "A. I. B. Special." Plans are being made for entertainment on this return trip, which will assuredly

make it a trip "never to be forgot." You can still make reservations by writing to: M. W. Harrison, 336 Fulton Street, Brooklyn, N. Y.

The regular fare from Galveston to New York, including berth and meals, is \$45, but the Mallory Steamship Company has granted us a party rate of \$25.95. This figure should attract many, with the special service in the way of meals and entertainment.

Be On Time.

One of the things that characterize a convention of the American Institute of Banking is the fact that there is very little, if any, lounging about the hotel lobbies during the sessions. It is something to which "we point with pride" and every loyal Institute member will do his utmost to keep up the good record. It indicates an earnestness of purpose that is typical of the average Chapter delegate. If "to be there" is good, "to be there on time" is better, and that is the mark we have set for ourselves at Dallas.

An excellent program has been prepared by the Program Committee, and Dallas Chapter promises to entertain us royally. The eminent speakers who are to address us or take part in the symposiums have spent months in preparation. Nothing can be more discouraging or discourteous than an audience that comes straggling in during the first quarter hour of a session that was forced to begin fifteen minutes late as a concession to empty chairs. Which is sure to upset the entertainment plans of our hosts that follow.

Anybody's business is nobody's business, so instead of a few volunteers and other brave souls who might undertake to "shoo 'em in," a regular committee has been appointed with full power to call on the city police or the state militia if necessary. Let belated caucuses, rumor committees, hang-over breakfast parties and barber-shop quartettes beware!

"Be On Time" is to be the slogan of the twelfth annual convention.

Texas Trip.

On account of an error in calculation, the round trip rates published in August BULLETIN for the CIRCLE TOUR OF TEXAS were slightly erroneous. The correct figures are as follows: Tickets (including Pullman) will cost \$12.25 for holders of tickets through New Orleans, and \$16.05 for holders of tickets to Dallas and return. M. B. Keith, Chairman.

BALTIMORE.

By Theodore C. Thomas.

B ALTIMORE'S delegation to the Dallas Convention has completed its plans, which are as follows: Leave Baltimore, Friday, Sept. 18th, join Washington Chapter, thence southward to New Orleans, and on to Dallas; take the Circle Tour, and return by steamer to New York, and to Baltimore by rail.

The Educational Committee is now busily engaged arranging its program for the coming year and promises a very elaborate course in Banking. The Committee has decided to follow the Institute course and is endeavoring to secure the best local speakers for the various subjects in the course, which will cover about twenty-four lectures. The Educational work this year will be in charge of J. Leonard Hoffman, Jr., as Chairman, and the following men as members of his committee: J. N. Richardson, Vice-Chairman; John

A. Graham, Lewis Kurtz, Thos. D. Hayleck, Chas. A. Kieffner, Everard P. Smith, Clifton Yingling, Oliver C. White, J. R. Crunkleton, Godfrey Herder, J. W. P. McNeal. Donald Reitz, Wm. M. Farley, C. C. De Rosa, Edwin W. Adams, Chas. C. Duke, Ivan Skinner, Andrew H. Troeger, Wm. J. Morris, Allan F. Daneker.

OF

The following-named men received certificates from the Institute this year: Homer B. Shaffer, J. Leonard Hoffman, Jr., Richard B. Winder, H. Clarke Jones, Chas. G. Eigenbrot, Evard P. Smith, G. Milton Brooks, J. H. Hopkins, Jos. C. Warfield, J. Louis Schwab.

BOSTON.

By Howard A. Yeames.

THIS is a period of "watchful waiting" for the members of Boston Chapter. Watchful for the issue of the Chapter Year Book, with the complete program for the coming season, now in the hands of the printer, and waiting eagerly for the beginning of Chapter activities scheduled to commence early in October.

Our Educational Committee has already announced arrangements completed for conducting two excellent courses, one on Banking Law and the Law of Negotiable Instruments, and a Business English course.

The law course this year is to be in charge of Clarence L. Newton, Ph.D., lecturer on corporation law at Boston University and at the Law School of the Boston Y. M. C. A. Varying from the custom of previous years, the law class will be conducted with the aid of a text book, thus enabling students to come to the class partially prepared for the subject under discussion. Professor Samuel Williston's book, "Lectures on Business Law and the Negotiable Instruments Law" will be the text book used by the class. We now have fifty-four one-credit men who must pass this course successfully in order to acquire their Institute certificate, and we expect many more will seize the opportunity to start this year and earn their first credit.

The Business English course will be a new departure for our Chapter, but the urgent need for, and the advantages to be derived from such a course of study are so evident that we have no fears for its popularity with our membership. We are exceedingly fortunate in having secured Professor F. W. Hersey, of Harvard University, to conduct this English course, which will consist of fifteen lectures on English composition as needed by the man in business. The lectures will deal with the structural principles of good writing, with the common errors in speech and with various forms of writing such as argument, exposition and business letters. There will be practice in the application of these principles, by means of written exercises, letters and reports, and the class will read models of composition in connection with the lectures.

Our Board of Governors, after most careful consideration, came to a unanimous decision that it would be wise to give up at the expiration of our lease, September 1st, the Chapter's present quarters located on Central street. This hall was found very inadequate for our needs last winter, making it necessary to entail extra expense for the rental of a larger hall for many of our evening lectures. The coming season our lectures are to be held at Norcross Hall, in the Young Men's Christian Union building on Boylston street, which is centrally located and accessible to transportation lines.

Through the courtesy of the First National Bank a room has been obtained in their bank building for the use of the Chapter as a library and administration office.

Arrangements have been made with the Boston City Club whereby we continue our pleasant relations for another season, holding our monthly meetings in their auditorium as heretofore. The atmosphere of this club has done much to promote a feeling of good fellowship among our members as they have

gathered around the tables once a month for an evening of social enjoyment.

BANKERS

We are pleased to announce that the following delegates have been appointed to represent Boston Chapter at the Dallas Convention, and hope to be able to add to this list before the time arrives to start the delegation on its distant journey to the far south:—Frank W. Bryant, Second National Bank; Gordon E. Musselman, Lee, Higginson & Co.; Charles W. Stevens, Old Colony Trust Co.; Robert H. Bean, Old South Trust Co.; J. Wilton Marno, National Union Bank.

In the death on August 26th of Francis B. Sears, Boston Chapter lost one of its best friends and supporters. Chiefly through his efforts our chapter came into being, and from first to last he has advised and aided us. Mr. Sears was one of the best known Boston bankers, and at the time of his death was vice-chairman of the board of directors of the National Shawmut Bank, previous to which he had held the office of vice-president for twelve years.

CHICAGO.

By Thomas J. Nugent.

WILBUR W. WALTON has resigned as vicepresident of Chicago Chapter, American Institute of Banking, and retired from the
banking field. He assumes new duties with
the Crane Company. His is a distinct loss to the
Chapter. A willing, thorough, conscientious and constructive worker, he was a large factor in the success of the last administration, and bade fair this
year to eclipse his previous record. As chairman of
the membership committee he had already plunged
into the work with a vim and vigor that was certain to bring results. We are going to miss him
very much, and only hope that he will continue his
membership and mingle with us once in a while as
of yore. That he meets with an abundant success in
his duties is our sincere wish.

The Executive Committee, after full consideration, have elected Claude A. Edmonds, of the Northern Trust Company, vice-president. Mr. Edmonds is a member of long standing, and has served the Chapter on various committees, including the Executive Committee. He is a heavyweight, not altogether in pounds and ounces, but particularly in ability and attainments. The membership work is in mighty good hands, and the prediction of 1,500 members this year seems bound to come true.

The activities of the Chapter will have the formal inauguratory celebration on September 15th. A. G. Holmes, chairman of the Entertainment Committee, has promised an array of talent that will keep the expected crowd in good humor and furnish an evening of pleasure and good fellowship. The proposed educational and social programs for the year will then be announced and the ball set merrily rolling. With the ever-increasing prestige of the Institute among bankers, business men and even statesmen, should come a corresponding increase in the enthusiasm of the membership and a considerable influx of new blood.

Chairman Joseph J. Schroeder, of the local Transportation Committee, has announced final details of the special train to the Dallas convention, and has mailed printed copies to the delegates all over the country. The principal points are that the train will leave Chicago over the Chicago and Alton Railway at 11:30 A. M., Sunday, September 20th, and will run right through to Dallas, arriving there Monday, September 21st, at 6 p. m. We shall be glad to have all delegates going through Chicago to join with us on the trip. Reservations can be made by addressing Mr. Schroeder, care of the National Bank of the Republic. Headquarters at the La Salle Hotel will be maintained Saturday afternoon and evening and Sunday morning for the accommodation of visiting delegates.

The debate team, consisting of Messrs. Gorby, Baird, Roer and Collins, is preparing enthusiastically

for the argument with Philadelphia Chapter at the convention. They, of course, expect to win, and can surely be relied upon to make things lively and interesting.

We again desire to call attention to the can-didacy of John W. Rubecamp for the Executive Coun-cil, and ask the best consideration of the delegates to his qualifications. Chicago Chapter to a man heartily endorses his candidacy, and all the good things said heretofore concerning him go double with emphasis. We would like very much to see John on the big board.

Edgar J. Hughes, vice-president, and Al Kasper, assistant cashier of the First National Bank, Milwaukee, and H. H. Esser, cashier of the First National, Hartford, Wis., were recent visitors with Chapter men.

The First National Bank held its annual field day at Ravinia Park on the 9th of September (election Track events, base ball games, swimming, dancing, moving pictures and a host of other enter-taining features made up a full day, from early morning to late at night, of pleasure unalloyed, amid the wholesome atmosphere and surroundings of the country.

CINCINNATI. By Wm. Beiser.

THE newly appointed Editor of the Chaptergram, instead of following his policy of some years ago in reporting progress, will refer to the results of progress which is being made in Cincinnati Chapter.

It is with much pleasure that he refers to the following 1914 certificate holders: Andrew Hauck, of the Second National Bank, and Wm. F. Kolb, Jr., of the Home Savings Bank, and to the following, who the Home Savings Bank, and to the following, who successfully passed the examination in commercial law Omer W. Clark, Wm. S. Ferguson, Louis C. George, Gustav Hoffman, Gordon Haerr, Jas. C. Hogan, Bruce Kennelly, F. J. Lammerding, A. L. Muething, J. C. Mindermann, R. C. Smith, J. R. Spencer, J. E. Sohn, Jr.

The progress which has been made reflects most favorably upon the officers of the Chapter of the past year, and especially upon the efficient instructions of Henry J. Mergler, of the Union Savings Bank & Trust Co., formerly of the Executive Council of the National Association.

As the result of the successful administration of the past year there has been developed considerable enthusiasm for Chapter work. The officers of the preceding administration are indeed gratefully remembered by all members who have the welfare of the Chapter at heart. Progress in an organization is a splendid thing—it develops ambition, enthusiasm and opportunities for proper development in succeeding administrations. Consequently the new administration enters upon its duties with a strong determination to make the local chapter organization a factor in the experience of Cincinatti bank men. It has splendid opportunities for development along these lines. At no previous time was the interest of bank men in the affairs of the local organization more keen.

The new officers who enter upon their duties with the enthusiasm as hereinbefore referred to are as follows: J. Edw. Sohn, Jr., president; Louis C. George, vice-president; Humbert Baer, secretary; J. T. Ridg-way, treasurer; Wm. Beiser, Omer W. Clark, George M. Goetz, Samuel McFarland, H. J. Mergler, gov-

The Board of Governors held regular monthly meetings throughout the summer, and numerous committees are actively engaged on plans for the The executive ability of our new chaircoming year. man is in evidence through the hearty co-operation which he has obtained from all board members. very successful chapter for 1914-1915 can be conservatively predicted.

It will please the members to know that Mr.

Shockley has consented to edit "The Chapter Man" for next year. The publication was a strong factor for the development of the chapter spirit.

The picnic which was recently held was a de-ed success. Much credit is due to George M. cided success. Goetz, who was chairman of the general committee.

CLEVELAND.

By H. W. Herrick.

S of far as Institute activities are concerned the summer season finds the Cleveland Chapter more or less "dead," for, although the club rooms are always open, the semi-monthly meetings are dispensed with from June to October.

However, the Board of Governors has been quite actively engaged in selecting the delegates to the Dallas convention and laying plans for the new year. We are pleased to announce our next year's president is H. H. McKee, of the Garfield Bank. "Mac" has always been a potent factor in the Chapter's progress and a most efficient leader in its educational activities. ties. The other officers elected are: Vice-president, W. L. Tessenvitz, of the United Bank; recording secretary, Geo. A. Everson, of the Citizens' Savings & Trust Co.; financial secretary, T. J. Eline, of the Union National; treasurer, Geo. A. Cherry, of the Guardian Bank; and chief consul, W. T. Bissell, of the First National Bank.

The following men comprise the new Board of Governors; B. S. Chamberlin, Citizens' Sav. & Tr. Co.; T. J. Champion, First Natl. Bank; L. C. Haas, Central Natl; L. J. Hajek, Woodland Ave. Savings; H. W. Herrick, Cleveland Trust Co.; Carl R. Lee, Bank of Commerce; Carl A. Palmer, First Natl.; and J. A. Ward, Cleveland Natl. Bank.

The chairmanship of the all-important educational committee, will be most ably filled by committee.

The chairmanship of the all-important countries will be most ably filled by our Roscoe P. Sears, of the Cleveland Natl. Bank. It is proposed to conduct a course in banking and finance and a post graduate course for the holders of Institute certificates. During the past year the Chapter has enjoyed an unprecedented interest and enthusiasm enjoyed an unprecedented interest and entantering in its educational classes, an average of fifty attending the law class conducted by Attorney F. C. Van Cleef. We are proud to announce that thirty members have successfully passed the examinations and are now entitled to Institute certificates.

The chairman of the other committees follows:

Entertainment, L. J. Hajek; reception, C. L. Corcoran; program, W. L. Tessenvitz; and house, F. L. Archer.

From present indications Cleveland Chapter will be well represented at the Dallas convention. The following ten have been elected delegates: W. A. Benfollowing ten have been elected delegates: W. A. Bennett, Natl. City Bank; A. J. Fowler, Garfield Bank;
F. L. Frye, First Natl.; L. C. Haas, Central Natl.;
L. J. Hajek, Woodland Ave. Savings; H. H. McKee,
Garfield Bank; C. A. Palmer, First Natl.; Guy W.
Shanks, Citizens' Sav. & Trust Co.; W. L. Tessenvitz,
United Bank; and F. Perry Weber, of the Bank of
Commerce. Besides the above, Clay Herrick, who recently left the Cleveland Trust Co. to accept a position with Ernst & Ernst, has signified his intention

The Chapter is pleased to announce the promotion of one of its members, Mr. Carl Trulson, formerly a teller with the Cleveland Trust Co., and now treasurer of the newly organized State Bank of Ak-

ron, O. Cleveland awaits with interest the advent of the Regional Bank in the Sixth City, but as yet the organization is incomplete, the directors not having been selected, nor the site of the new bank been determined.

DALLAS.

By J. Barney Davis.

HIEF among the events occurring "down Dallasway" since the publication of our last chapter-gram has been the election of officers for the coming year, and the choosing of delegates to represent Dallas Chapter at the coming convention.

These important proceedings took place at a banquet held in the spacious main dining room of the Oriental Hotel on the evening of August 18th. We are not prepared to say whether the lure of a sumptuous spread proved a greater drawing card than the desire to have a part in the selection of Dallas Chapter's standard bearers for the ensuing year. Suffice it to say that the 125 men who gathered around the festive board did justice to both in a manner characteristic of healthy appetites and representative democracy.

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On ballots, laid at each cover, were printed the names of those gentlemen nominated at a previous meeting of the Chapter for the various offices. These were properly marked at the beginning of the banquet, turned over to the election judges, and by this method the result of the election was given to the members before they reached their coffee. The following officers were elected:

President, W. Joe Evans (American Exchange National Bank); vice-president, John Jester (Merchants National Bank); secretary, J. Barney Davis (Security National Bank); treasurer, Forrest Mathis (Security National Bank); Executive Council, comprising one member from each bank, George Stroud, H. G. Burlew, Max E. Watson, J. W. Youngblood, E. M. Thompson, J. W. Massie, Walter Marshall, Fritz Lancton and Claud Hearn.

The following gentlemen were unanimously selected as delegates to the National Convention:

Delegates.	Alternates.
W. J. Evans	E. L. Irvine
E. J. Gannon, Jr	B. B. Johnston
S. D. Beckley	
Geo. L. Hern	
Max Watson	T. L. England
J. Barney Davis	J. W. Youngblood
H. P. May	
M. B. Keith, delegate at larg	

Naturally, at a banquet, free speech is usually a little "freer" than elsewhere, but when to the speechgenerating influence of such a festive occasion is
added the spice of a real democratic election and the
enthusiasm engendered by the coming convention,
it might be truthfully said that speeches simply
"flowed"! Most of them were concocted on the spot,
but they would have made old Demosthenes green
with envy. Personally, we never heard a "welkin
ring," but we are sure it did double duty on this particular occasion. However, the quality of the
speeches were well up to their effusiveness in most
instances, and were heartily received.

Reports from the various committees in charge of the arrangements for entertaining the convention were also heard at the banquet, and indicated that everything possible had been done to make ready for the invading hosts soon to arrive. The "mobilization order" embraces everybody in Dallas in general, and the Dallas bank men and their wives in particular, and the way all are falling in line and already generating the convention "spirit" is very gratifying indeed. A systematic organization, patterned after the same businesslike and efficient methods which have already given the city of Dallas a permanent reputation for its successful handling of conventions, has been completed by the local Chapter's General Arrangements Committee, and it is their dream and ambition to have each visitor's comfort and pleasure so skilfully and adequately provided for that this convention will be pronounced by all to be the most delightful and enjoyable in the history of the institute.

The committee on badges has selected a most striking and artistic design for the official emblem. It combines in an effective setting both the nature of the event and the historic interest of the section in which it occurs. The design contains, in addition to the regular institute emblem, accompanied by appropriate text commemorative of the event, a small white star, emblematic of the Lone Star State, and a bas-relief reproduction of the six flags to which this commonwealth has successively paid allegiance

during its checkered historical career. It is a souvenir that the delegates will be glad to treasure in memory of their trip to Texas.

One last word in connection with the convention. It is especially urged that the visiting Chapter men bring their ladies with them. The hosts of this convention, including Dallas and the neighboring chapters, are especially anxious that this be the most profitable and enjoyable convention in the history of the Institute. They believe the presence of ladies in large numbers will contribute largely to this coveted result, and therefore nothing in the way of lavish entertainment and comfort of the ladies will be omitted. It is also urged that those who have not already done so make their hotel reservations by wire immediately. The Oriental, Adolphus, Southland, Waldorf, or St. George are all located within two blocks of the Convention Hall and offer complete facilities. This will greatly facilitate the work of the committee in charge of registering the guests, as well as insure accommodations and relieve the mind of this little worry. Also, remember the circle tour, This is the finishing touch to every convention held in Dallas, and in addition to the pleasure of such a trip, it will also give opportunity to the other Texas Chapters, in such towns as are visited, to show forth their several abilities as hosts, and their reputations in this connection are enviable.

The activities of Dallas Chapter, however, in connection with the coming convention have in no way interfered with her educational work, upon which especial emphasis has been placed throughout the entire year, and the results accomplished in this direction, as indicated by the recent examinations, are extremely gratifying to those in charge of this particular department, and, indeed, to the entire membership. Modestly, we believe we have done well. Twenty-eight gentlemen stood the examinations in law, and we are informed by Mr. Allen that the entire number passed the final test satisfactorily. We give below their names:

J. O. Humphreys, Jas. E. Duncan, M. B. Keith, C. T. Dean, J. W. Royall, H. G. Burlew, J. W. Massie, W. J. Evans, Moore Lynn, H. W. Crissman, E. M. Thompson, Jno. B. Akin, J. W. Youngblood, J. D. Gillespie, T. S. Custis, Geo. L. Hern, Stewart D. Beckley, W. C. Marshall, T. L. England, Forest Mathis, Floyd Ikard, J. L. Crosthwait, V. L. Hallum, Ray Nesbitt, A. B. Kendrick, H. A. Carey, Sim T. Lake, M. T. Watson—total, 28.

To a very large extent this pleasing result is attributable to the splendid ability and untiring efforts of the instructor-in-charge, Mr. J. Weldon Royall, and also in a marked degree it indicates the value placed by the Dallas Chapter men upon a knowledge of law as an adjunct to the banking business.

Of the law graduates mentioned above the following members of our chapter also passed the examination in the class of banking and finance, and thereby became entitled to the Institute certificate:

M. B. Keith, S. D. Beckley, Forrest Mathis, W. J. Evans, George L. Hern, H. G. Burlew, Moore Lynn, J. W. Massie, A. B. Kendrick, E. M. Thompson, W. C. Marshall, C. T. Dean, Max E. Watson, James E. Duncan, Harvey A. Carey—total 15.

The lapse of time between the completion of the lectures in this course by Prof. Cockrell and the examinations probably accounts for the small number taking part in these final tests, as it is not any sort of an index to the large and enthusiastic class which followed faithfully and closely this course throughout the year. However this may be, our record along educational lines during this year is a course of pride to us, and if we may be pardoned for prophesying, it presages even greater future achievements in the educational department of the A. I. B. in Dallas. Our modesty forbids us casting further bouquets us-ward, but we feel justified if the results of our small efforts may be a source of inspiration and benefit to any sister chapter.

Speaking what we believe to be the correct sentiment of Dallas Chapter, it feels proud of its accomplishments during the season just closing, but it does

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not feel a sense of satisfaction. There are yet many things to accomplish. And when the smoke of the convention has cleared away and Dallas Chapter settles down to its autumn work every loval Dallas Chapter man sincerely hopes that there will be a large advancement in every particular over the achievements of the past.

DAYTON.

By Jess Blackmore.

ELEGATES to the National Convention were elected at the July meeting of the Chapter.
Our president, Fred Hecht of the Market Sayings Bank, and Lon M. Holler of the Fourth National, Chairman of the Educational Committee, will go to represent us. We amended the constituwill go to represent us. We amended the constitu-tion of the chapter at this meeting to increase the Board of Governors to five and providing that the retiring president each term should serve on the Board for the following term.

Some meetings are well attended-some are enjoved-and a few are looked forward to with anticipation and are asked to be repeated. Our annual water-melon feast is one of the last named. July 29th, Dayton bankers journeyed joyously out to Athletic nark along beautiful Stillwater River where good fellowship and jollity were on tap and watermelons were in abundance. Messrs. Lloyd Vandyne and lowship and John, were in abundance. Messrs. Lloyd Vandyne and Lawrence Bucher of the Dayton Savings & Trust Co. were elected Alternates to the Convention. After the business, which was short, the meeting was turned over to the Social Committee with the melons.

DENVER.

By Marsdon E. Weston.

THE Denver Delegates to the Dallas Convention, whose names appeared in the Denver report to the June BULLETIN, are making arrangements with several western delegations to meet here and proceed to the Convention City via Kansas City. One or more cars, if not a special train, will be chartered from here to Kansas City. The Denver delegates seem to have acquired the spirit and enthusiasm which characterized the vigorous convention call by President R. H. Bean of Boston Chapter in the July Dallas Chapter News.

Before another BULLETIN is issued, the Dallas Convention will be a matter of history, and the Denver delegates extend greetings to all who will attend, looking forward to that delightful opportunity of renewing old acquaintances, making new ones, and cooperating with all for greater attainments.

New York Chapter educational methods, as explained by Mr. Schultz in his August Chaptergram, should be read by all Chapter educational committees. Denver Chapter has also been confronted with the problems of arranging class work that would be suitable to the various grades of students; some being very young, inexperienced, and with neglected school educations, while others are advanced to various degrees in all these respects.

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Denver Chapter has not yet fully developed its system to meet all these conditions, but this work will be much broader and more systematic than ever before. Special attention will be given to the preliminary or preparatory course referred to by Mr. Schultz for the younger and inexperienced men. In addition to the preliminary, the "Wealth and Banking," and the "Commercial Law" courses, Denver Chapter will, this year, install the post-graduate course; will conduct a Forum; and also establish an Institute lecture extension, drawing entirely from the chapter for talent for the latter.

The writer is of the opinion, in view of local experience, that New York Chapter is right in not permitting one to register for more than one course in any one year, for there is so much to be gotten out of any of these courses that one class a week will require all the time a student, having regular employment, can give it.

Two hundred chapter men and their ladies and friends attended the Sixth Annual Picnic of Denver Chapter, held on Colorado Day, August 1st (a legal holiday in Colorado) at Idaho Springs, Colorado, a short distance from Denver. Idaho Springs, which lies in the heart of the Rocky Mountains near the famous Georgetown Loop, is one of the scenic sections of the world, and its hospitality is in keeping with its natural beauty. Idaho Springs has been selected by the Bankers Health Commission as one of the approved resorts for invalid bankers and in view of the rigid investigation conducted by the Commission its selection gives it national if not international distinction. The residents of the city gave the chapter excursionsists a mighty warm reception. Mayor McClelland rustled up a number of automo-biles and delighted the ladies of the party with short trips over the picturesque mountain roads nearby.

The party, which was the largest that has ever been in attendance, left Denver on a special train at 8.30 A. M. The train was held an hour during the journey while two picked teams played a six inning ball game, the winners capturing the cigars which were contributed by the Niles & Moser Cigar Com-Lunch was enjoyed soon after arriving at the destination by the numerous small groups of picnickers who diverted to the nook or shady corner that suited them best. Early in the afternoon, a soaking mountain shower suddenly appeared, but Chairman Quinn of the United States National Bank was not to be discouraged and he recruited an orchestra so quickly that the party were merrily dancing before the rain had hardly started.

The shower was of short duration, however, and following the dance, the field sports were conducted according to schedule. About twenty-five prizes, conaccording to schedule. About twenty-live prizes, contributed by Denver merchants, were awarded to the winners. C. A. Parker of the Denver National Bank starred as an all-round athlete and won a silver Loving Cup donated by Thomas R. King, Denver Manager for the Wales Adding Machine Company.

The annual A. I. B. picnic here is perhaps instru-mental in holding the interest of bank men in Institute affairs more than most any other annual event held by Denver Chapter.

In an address delivered at the Convention of the

Colorado Bankers Association, President Daley said:

"To many people the business of banking seems utterly mysterious and complicated. In truth, it is a complicated business. Properly to conduct a large modern bank requires knowledge of a very special nature—knowledge of money, its issue, its flow, its exchange; knowledge of accounting and office systems; knowledge of instruments of credit, their uses and laws; knowledge of credit itself, its foundation. its laws, its proper employment; knowledge of government finance, of trade conditions, and markets, of the sources of wealth and methods of production. is safe to say that this knowledge may not be obtained by books alone or by experience alone—both are necessary. Now, the ordinary city bank clerk gets plenty of experience before he reaches an official position, but it is quite often limited in scope. There is so much of classification and organization among many departments that any one man can master the duties of but few positions. The bookkeeper knows but little of but few positions. The bookkeeper knows but little of the discount clerk but little of those of the foreign exchange department.

"The American Bankers Association-that powerful organization, representing ten thousand bankshas recognized these facts and also the fact that, without this general knowledge of all the operations of a bank, a clerk is unfit for promotion to an official position, and, therefore, has caused to be organized a body of bank men, the principal object of which is and shall be the education of its members along banking lines. Thus it is there exists today an influential organization of bank men, whose local chapters are scattered over the whole country, in sixty-four cities and towns and whose membership numbers upwards of fifteen thousand—by name, The American Institute of Banking. It attempts to cover the whole field of banking education through the media of correspondence instruction, class room work, lectures and ad-

dresses, debating and personal research.

"The organization employs an educational director and maintains a magazine. It convenes annually, at which time men of real importance in banking and public life are invited to present their views. The organization has itself gone on record and assisted very materially in the settlement of various financial questions. For example: Its 1908 convention roundly censored the present system of back examination by political appointees. It is worthy of note that subsequently the United States Comptroller's Office has itself taken up this reform and carried it to a partial conclusion.

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"With our constantly changing methods in business organization, and the formation of huge aggregations of capital, where before several small units existed, there will, undoubtedly, be greater responsibilities placed on the banker's shoulders. To him come every conceivable form of proposition and plan; trust magnate and corner merchant both look to him for the life of their business—credit. In bringing together money and credit in this way and making one the basis of the other, he needs the keenest intelligence and the fullest knowledge. To supply this knowledge, is the object of the American Institute of Banking."

DETROIT.

By Fred D. Greig.

UR members are beginning to interest themselves in the extensive plans being formulated for the coming fall and winter, which include the organization of a debating team, courses under competent instructors in public speaking and comercial law. The educational committee, under the aggressive leadership of Charles A. Kinney, has already begun enrolling members who intend to take up this work, and, judging from the enthusiasm being shown, Detroit Chapter is to enjoy the most successful period of its existence, educationally, the coming season.

Those of us fortunate enough to be able to partake of the Texas brand of southern hospitality being so generously extended not only by Dallas, but by the chapters along the line of the "after convention circle tour," are eagerly awaiting the start. The recital of the splendid things in store for the delegates as given in that neat little paper, the "Dallas Chapter News," has convinced us that the convention of 1914 is to be a success in every way and well worth going a long distance to attend.

According to present plans, the five members composing the contingent from this city will join the Chicago boys on the Special leaving that city September 20th. At the conclusion of the Circle Tour of Texas, the return trip will be made by water via New Orleans and New York. Needless to say, we feel a deep sense of appreciation of the generous spirit of good fellowship shown by New Orleans Chapter in their cordial invitation to visit their hospitable city, and sincerely regret the impossibility of stopping over except on the return trip.

FT. SMITH.

By Sam B. Stevinson.

A T a recent meeting of Ft. Smith Chapter, delegates were elected to represent the Chapter at the National Convention in Dallas next month as follows: C. B. Herbert, E. E. Peninger and E. D. Boone. We are sure that these young men will profit a great deal by attending the convention. Aside from the election of delegates, an out-line of the coming year's work was read to the members by Mr. Peninger, Chairman of the advisory counsel. The Chapter will meet on Tuesday evenings of each week for an hour and thirty minutes. An hour will be devoted to the study course as out-lined by the Institute and thirty minutes will be given over to discussions, round table talks and papers by the members. It is our intention to have the lessons in economics given to us in lectures by a high school professor.

We followed this plan last year in commercial law by having an attorney lecture to us and we found it very instructive. At intervals we are going to have lectures by some local business and professional men upon such topics as "Industrial Stocks," "Cotton Financing," "Building and Loan Associations," "Municipal Financing," "Administrators and Executors," etc. Once every two months the chapter is going to take dinner together at the Y. W. C. A. We believe that in thus getting the boys together at a dinner, and during the meal discussing among ourselves items concerning our work, that it will not only lend enthusiasm to our course of study but will increase the good fellowship among us.

BANKERS

HARTFORD. By Calvin C. Bolles.

The time the September BULLETIN goes to press no less than eight members of Hartford Chapter will have completed their plans for the trip to the Convention at Dallas. The strong hold that the Institute has on Hartford Bank men can be shown in no better way than by the goodly number who have sacrificed vacations with their families and home friends to make the long trip to Texas in the interests of their "chosen profession." The Hartford boys are to accompany the New York Delegation on the A. I. B. Special through St. Louis to Dallas, returning from New Orleans by steamer. We are all looking forward with intense eagerness to viewing, most of us for the first time, the wonders of the marvelous Southland. Three of the Executive Staff of our chapter are to make the trip, so there will be no excuse nor opportunity for any laxity on the part of the officers who are to guide the fortunes of the chapter during the winter.

One of the real important pre-convention meetings of the season is the dinner and meeting of Consuls on September the eighth. President Kane has a great deal of material which requires the prompt attention of every consul, and a large attendance is hoped for and expected.

On October twentieth the big social feature of the fall will take place. Our annual opening dinner, with which the season's activities are begun, will be held at the Hotel Bond. An unusually strong list of speakers has been arranged. A first class "feed" will be served and a good big piece of very digestible and very desirable information will be the last course. In the neighborhood of two hundred men are expected. Will you be one of them? It is worth while.

Just prior to the opening dinner the Secretary, assisted by Clarence T. Hubband and I. Raymond Peterson, will edit the first issue of Chapter Topics, a four-page leaflet, devoted to the furthering of the best interests of every member of Hartford Chapter. This will be a decided innovation in Connecticut and the hearty co-operation of every member is needed to make Chapter Topics the success that the editors expect it to be. More will be heard from the publishers in regard to the kind of data desired for use each

President Kane announces that Professor Kleene of Trinity College has been engaged to instruct the Banking Class this winter. The zeal with which a great many of our boys are looking forward to the class work this winter indicates a record breaking attendance. There is a great deal of good to be received by regularly attending classes and the younger fellows especially are urged to wake up and take advantage of the excellent opportunity which the chapter is placing before them.

HOUSTON.

By H. J. Bernard.

A T this time when the attention of members and friends of the American Institute of Banking is directed to the South in general on account of the extensive progress of the Institute in this section and to Texas in particular due to the National

Convention at Dallas next September, we consider it opportune to appear in the Bulletin calling your attention to the fact that there is another Chapter down in this big state, which, though young, is bound to be heard from, and to give the Convention-going members fair warning that 'ere many years they will surely be called upon to journey southward again in National assembly.

Late in the season of 1913 a very few live ones met one night and decided that we would have a chapter in spite of the fact that a previous attempt along that line had been a failure. In spite of the fact that the organization represented a new idea, and called for some hard work and presistent effort, a successful year was passed, a very large portion of which success was directly due to the instructor, Oscar Wells, Vice-President of the First National Bank of this city, who was chosen to lead us through our initial season. By his magnetic personality, and the sterling soundness of his teaching, many were given the required incentive to work and thus become really interested in self-improvement and business growth.

In May we held our annual banquet and election of officers, the following being chosen for official duty during the coming year: M. S. Murray, President; W. A. Harper, Vice-President; H. J. Bernard, Secretary and J. F. Dumble, Jr., Treasurer. As a closing feature for the year, a picnic was given by the Chapter, a large company enjoying the yacht trip down the Houston Ship Channel to the site of the famed Battle of San Jacinto, where the day was spent in varied entertainments, such as dancing, track at lettics and argood fast ball game. On Tuesday, August 18th, the first meeting of the new officers and Board of Governors was held to discuss plans for entertaining the representatives of the Callas Convention who avail themselves of the circle tour during their stay in Houston and Galveston, and committees were also appointed to handle the various branches of the work for the coming year.

KANSAS CITY. By F. D. Sage.

AST year the Kansas City Chapter chose, as an outline for its work, the law course as issued by the Institute. A series of lectures on commercial law were delivered by an able attorney and former instructor of the University of Minnesota, Mr. Max Munich. These lectures began promptly at eight o'clock on Tuesday evening of each week in the Clearing House Rooms, and lasted one hour. At nine o'clock the post-graduate class, of which there were some twenty members, took up their work, following the course as outlined in the text books on post-graduate work. The plan followed was that of having the meeting in charge of two members, who discoursed or read a paper on the subject assigned, after which a general discussion was entered into. We found this plan very successful, and it also excited a great deal of interest among the members. It was followed throughout the year with the exception of a few evenings which were given over to the study of the National Reserve Act after that bill became law. These latter meetings were very ably conducted by Mr. Carl W. Allendoerfer, assistant cashier of the First National Bank and member of the Executive Council for 1915.

There were fifteen members who took advantage of the examinations, and all passed with high grades.

At our annual Spring meeting the following officers were elected for next year: President, Mr. H. L. Larsen, Commercial National Bank; vice-president, A. B. Isenhower, S. W. Natl. Bank of Commerce; secretary, F. D. Sage, Traders' National Bank; treasurer, L. M. Pence, Citizens' State Savings Bank.

At a recent meeting of the Educational Committee it was decided to continue the post-graduate work this year, the members having decided to eat dinner together, during which current topics will be discussed and good-fellowship promoted. The class will meet at 6:30 o'clock, and one hour will be given to post-graduate work.

The class in banking will meet at eight o'clock, and the balance of the evening will be given to that study.

Kansas City Chapter will send four delegates to the Dallas Convention, together with Mr. Allendoerfer, who is a member of the Executive Committee.

This Chapter will act as host to the Salt Lake and Denver delegates, who will stop off here on their way to Dallas. An interesting program is being prepared.

While we are only sending four delegates to the convention this year, and while there may be some criticism for sending so few, I might say that the Kansas City Chapter takes considerable pride in the fact that it has always been self-supporting. Never in its history has it solicited funds from outside sources or given entertainments with an admission fee, although the latter is very commendable and the subject of giving a minstrel show has been proposed for this winter.

Speaking for the delegates, I will say that we are going down to Dallas with the greatest anticipation of having a splendid time and a profitable trip. We want to invite you to look out for the Kansas City "bunch," as we want to meet you there and get acquainted.

LOUISVILLE.

By V. F. Kimbel.

UR instructor, Mr. Lewis, has made public our records on examination in that part of the Institute Study Course pertaining to Banking, and we can report that seven men of Louisville Chapter have passed successfully. These are Wm. Borgerding, New Albany National Bank; Chester H. G. McKeldin, Fidelity & Columbia Trust Co.; Leslie W. Eggers, German Security Bank; H. L. Earley, Southern National Bank; A. G. Stith, Eugene A. Converse and Val. Franck Kimbel, of the Louisville Trust Co. Having during past years passed successful examinations in the other half of the study course, six of these men—McKeldin, Eggers, Earley, Stith, Converse and Kimbel—have received the Institute Certificate certifying them to be full-fledged graduates.

MINNEAPOLIS.

By S. J. Fitzsimmons.

M INNEAPOLIS CHAPTER has been marking time during the summer months, waiting for the forward movement which is to be started this month. The various committees are making preparations for a vigorous campaign during the coming year and as they have in mind the high standard set by the chapter in the past they realize that much time and care must be given to their plans, so that when the call to arms is given everything will be in readiness. It is only a short time before our forces will be mobilized for an attack on past records.

The educational program is always foremost in the minds of the officers and close attention is being given to plans for the ensuing year. Last year a course in real estate law was provided for those members who had completed the institute courses and those who desired to study an extra subject. This proved to be so popular that it has been decided to conduct another class this year. The subject has not yet been selected. The Minneapolis Chapter has excellent educational facilities as it works in conjunction with the Extension Division of the University of Minnespota.

This summer witnessed a new event in the activities of the Chapter. The athletic committee, an innovation last year, conceived the idea of a bank tennis tournament. The large number of entries was a big surprise to the promoters, who hardly anticipated that the idea would take hold so quickly. They deserve a great deal of credit for the work and time they have given to make it a success. The matches were played

on the courts of the Minneapolis Tennis Club. Score cards were given to each bank and on these the progress of the tournament was recorded from day to day. This had the effect of creating keen rivalry among the different banks. Mr. Lyons went through the singles without a defeat, giving the First National Bank possession of the handsome silver cup which was provided by the Chapter as a trophy. Teams representing the Northwestern National Bank and the First National Bank have reached the final round in the doubles. There is also a cup at stake in this contest. These cups are to be competed for annually.

OF

Our delegates are getting ready for the convention at Dallas and are eagerly looking forward to the trip. They are meeting and discussing the matters which they anticipate will come up for consideration there. The Minneapolis delegates regret that they will be unable to accept the kind invitation of the New Orleans Chapter to stop over and "be with them" on September 20th. They realize that they will be missing something worth while and envy the more fortunate delegate who are able to accept the invitation. Suitable arrangements could not be made with the transportation company to enable them to go via New Orleans.

NASHVILLE. By A. C. Dorris.

Nashville Chapter has nine credits in part two of the Standard Study Course as a result of the past seasons' work, and has also the prospect of three more credits before convention time. The average attendance in class was twenty.

In order that each student enrolled might appreciate the opportunities of this class fully, a fee of five dollars each was charged for the privilege of membership. After deducting the cost of texts the remaining amount of the sum so collected was divided into two prizes, one of 75 per cent. and the other 25 per cent. of the remaining sum. The winner of the first prize is required by agreement to attend the Dallas Convention, using this money to pay a portion of the expense of the trip.

N. C. Crichlow, assistant cashier of the Stones River National Bank of Murfreesboro, Tenn., was the winner of the first prize. Mr. J. De Witt Carter of the Fourth & First National Bank won the second.

Crichlow traveled weekly thirty miles to attend this class, and is an enthusiastic member of the Chapter. We expect to increase our membership in neighboring towns materially for next season. Murfreesboro will contribute six or eight members.

A class in both parts of the Standard Study Course will be conducted, and the instructors have already been secured. In addition to this, the postgraduate work will be conducted in accordance with the plans of the Post-Graduate Committee.

We hope to secure four good lectures by prominent bankers for the coming season. The regular monthly meetings of the Chattanooga debate about complete our plans for the year.

The delegates to the convention are A. C. Dorris, J. DeWitt Carter, Bradley Currey and J. M. Flanigen, of the Fourth and First National Bank, and N. C. Crichlow, of the Stones River National Bank, Murfreesboro, Tenn.

NEW ORLEANS. By Raoul Prudhomme.

DURING the past month New Orleans Chapter entertained its members and friends at a most delightful dance at Mannesiers' Pavilion, West End. It was a most successful affair and thoroughly enjoyed by all who attended. The spacious dancing floor was brilliantly decorated with innumerable electric lights, potted plants, etc., which with the moonlit waters of beautiful Lake Ponchartrain just below gave it a very pretty and romantic setting. All the latest dance music rendered by a full brass band

added to the enjoyment of the guests. A special train conveyed the guests back to the city at a very late hour indeed. The Entertainment Committee with Mr. Barrios as Chairman were in charge of the affair and much praise is due them for the capable manner in which they handled it.

BANKERS

Plans for the entertainment of the visiting delegates on Sept. 20th are progressing very favorably and we are pleased to note the many encouraging responses we have received within the past two weeks. About 100 visiting delegates will be with us on that date to partake of our hospitality, and we are now in position to reiterate our former assurances that the stop-over here will be well worth making and that New Orleans will do all in her power to see that the visitors are well taken care of. Handsome booklets describing the city have been mailed to all delegates whose names we were able to obtain, however should there be any visiting delegate who failed to receive a copy and who is desirous of getting one if he will kindly communicate with the writer we shall be pleased to forward him a copy with the compliments of the Chapter.

The following delegates will represent the Chapter at Dallas: Messrs. L. M. Pool, R. S. Hecht and I. L. Bourgeois, Hibernia Bank; R. E. Byrne, Canal Bank; J. J. Plauche, New Orleans Nat'l; S. Wadsworth, Bank of Orleans; F. J. Lloveras, City Bank & Trust Co.; F. F. Michon, Whitney Central; M. St. Raymond, Citizens Bank; L. Volker, R. G. Klotter, Interstate Bank. There will probably be one or two additions to this list.

NEW YORK.

By Harold S. Schultz.

BEFORE this copy goes to press, New York Chapter will have completed its arrangements for the season 1914-15. The lecturers have been engaged and plans completed for what purports to be the most extensive course in Banking and Commercial law that has been offered to the Bankmen of our city. The details of the various courses and complete instructions as to the nature of the work are contained in our Announcement for 1914-15 a copy of which will be sent to every Chapter member and to an officer of each bank, banking house and trust company in the city. It is our hope that the members will make good use of it and urge others who may not be acquainted with us to attend the lectures and become members.

Especial attention has been given by the Publicity Committee to make the Announcement this year the most attractive of any that have been published. It contains cuts of the Chapter quarters and a full description of every division of the work together with a complete list of names of all those who are giving their time to make the work a success. A number of these Announcements together with application blanks will be distributed to each Consul.

The two events which are now occupying the attention of us all are first, the convention at Dallas, and second, the Opening Rally to be held in the Masonic Hall on Tuesday evening, October 6th.

It is with pride that we can look forward to a prominent part to be taken by our members at the convention. O. H. Wolfe as Chairman of the On-time Committee states that under no circumstances will anyone be allowed to sleep later than 7.30 A. M. This will appeal particularly to the "bunch" that enjoys watching the sun rise. F. W. Ellsworth will preside at the Fellows Dinner and E. G. McWilliams is Chairman of the Committee on Public Affairs. Both have extremely important functions to carry out.

• Our own Speakers Committee has arranged for a most attractive program for the Opening Rally at which we hope to have a large number of Institute men who may be returning from the Convention as well as our own members and guests. Mr. J. H. Perkins, Vice-President of the National City Bank will deliver an address and in addition an attractive entainment Committee. Last year this meeting was attended by upwards of one thousand men and was voted a complete success. Members are advised to come early as it will give them an opportunity to renew acquaintances and inform themselves as to the work of the coming year.

We have a new Assistant at the Chapter Office, Harold Sheerin of Morristown, New Jersey, having recently accepted the position. George Weinreich, our former Assistant for two years, is now with the law firm of Maresi & Schultz at 52 Broadway.

The following is a list of the delegates from New York Chapter, who have already arranged for transportation to Dallas: A. H. Watson, Liberty Trust Co., Newark; O. Howard Wolfe, American Bankers Association; Adolph F. Johnson, Irving National Bank; Frank D. Brundage, Knauth, Nachold & Kuhne; J. R. Rovensky, National Bank of Commerce, C. W. Griffin, Queens County Trust Co.. Jamaica; John Raeder, National Park Bank; W. B. Ward, Jr., National City Bank; M. W. Harrison, Brooklyn Savings Bank; L. R. Strong, Knauth, Nachod & Kuhne; H. W. Johanson, National City Bank; Arthur J. Morris, Fulton Trust Co.; F. W. Ellsworth, Guaranty Trust Co.; John Williams, Broadway Trust Co.; E. G. McWilliams, American Bankers Association; William Engelhard, West Hudson County Trust Co., Harrison, N. J.; W. M. Rosendale, Market & Fulton National Bank; C. F. Minor, Columbia Knickerbocker Trust Co.; M. F. Bauer, American Exchange National Bank, and Alfred M. Barrett, Empire Trust Co.

PHILADELPHIA. Evans for Institute Presidency.

PHILADELPHIA Chapter by unanimous endorsement of its members, presents as a candidate for the presidency of the Institute, William S. Evans, of Philadelphia, an Institute graduate, whose faithfulness to Institute ideals has won for him in this movement its unqualified loyalty and support.

Mr. Evans first became interested in Institute work in Philadelphia Chapter in 1905. He immediately assumed, not a passive, but an active part in its work, and his earnest interest in its development, particularly in the educational classes, soon brought to him official responsibility which culminated in his election to the presidency in 1910.

Despite the calls made upon him in the local field, all of which he met with more than usual success and courtesy, he found time to develop his experience and influence in the Institute at large, and in 1909 became a member of the Executive Council, of which body he was a valued member for three years. His work has taken him to nearly all the Institute conventions; has placed him in positions where tact, ability and leadership have been necessary, and has fully demonstrated that he always merited the confidence reposed in him by the Institute.

Philadelphia therefore presents him as a candidate for the presidency, believing that in him the Institute will find those qualities of strong, able leadership which it needs in the enlargement of its usefulness, and to that end asks support in its effort to bring about his election.

On behalf of Philadelphia Chapter:-

R. C. Alexander
Carl H. Chaffee
David Craig
Frank C. Eves
Anthony G. Felix

Committee
Committee

ROCHESTER. By Fay E. Wright.

DURING the summer months, there have been few activities in Rochester Chapter. The different committees, however, are making plans for the coming season. Arrangements have been made with Prof. Meyer Jacobstein, of the University of

Rochester, to conduct the class in "Banking." Plans have also been made to have a Chapter Forum for the discussion of various banking topics.

A new feature of the educational work will be Saturday afternoon visits to some of the manufacturing plants of the city. A number of invitations have been received and these visits will no doubt be very interesting as well as instructive.

Our president, Fred D. Whitney, will represent our Chapter at the Dallas Convention.

SACRAMENTO.

By C. W. Lauppe.

Supplementing our message of last month, we are pleased to report the success of H. H. Robinson of the Fort Sutter National Bank and E. R. Reuter of the California National Bank in the examination of part one in Study course. This makes a total of 19 graduates from Part One, from Sacramento Chapter. At our monthly meeting July 24th, I. W. Post of the California National Bank won the cup donated by the Burroughs Adding Machine Co., listing 100 checks in 1 minute, 34 seconds. On August 11th, the Chapter held a moon-light ride on the river which was a success both financially and socially, and which has inspired the Chapter for another one of the same kind, which will be held on September 1st.

SAN FRANCISCO.

By W. F. Gabriel.

THIS month has been devoted to much planning by our elected delegates to the Dallas convention. Several different trips are being arranged in view of seeing as much of the East as possible. Two or three of the delegates will cross the continent to New York, stopping off to visit the largest cities, and travel back to Dallas from there. Some plan to go as far as Chicago, and then down with their delegates. Others will go direct to Dallas, through the southern part of our State. All are anxiously awaiting the starting time.

Courses in banking and law are being arranged, and we hope to have both started by the 15th of next month. Inquiries regarding same indicate a large attendance to take advantage of lectures given by competent instructors obtained through the University of California Extension Division.

It has been pleasing indeed to note the letters of approval endorsing the candidacy of Ralph A. Newell for the Executive Council. We assure you all that no mistake will be made in electing the "big man" from the West.

We are proud to include the promotion of one of our most active workers and member of Board of Governors, Mr. Paul A. Pflueger, to the position of assistant cashier of the Humboldt Savings Bank.

The summer months just passing have seen most of the San Francisco banks well represented by teams in athletic sports. The boys from Wells Fargo Nevada National Bank have emerged victorious; the survival of the fittest. With a record of 1,000 cent. for ten games won, they captured the "Call" trophy, offered for the best amateur team in the trophy, offered for the best amateur team in the city. Following two weeks later they defeated their closest competitor, the First National team, in an expense of the property of the Property Chip. citing ten-inning game for the Bankers' League Cup. Last Saturday we held our second annual field day at the Golden Gate Park stadium. It was a big success, and a crowd of several hundred watched the Wells Fargo boys win the Whittell Challenge Cup for the second time. Handsome medals, showing the A. I. B. emblem on the face, were awarded for the first three places in each event, and a separate cup was given to the winners of the relay race. Several Several records of last year were broken, and exciting finishes in all the races made the meet very interesting.

SYRACUSE. By A. B. Merrill.

WHILE the regular meetings of Syracuse Chapter have been discontinued during the summer, the athletic branch of the activities has been continued by the Chapter Base Ball Team which is affiliated with the local amateur league.

So well developed have our men become under the management of Leland Palmer and Anthony Breck-heimer that they defeated the Utica Chapter Team oits own ground and, later in the season, Syracuse Chapter entertained Utica Chapter at an outing when the Syracuse Chapter again defeated the Utica Team.

The good fellowship engendered by these outings has meant much to the Chapter men and we hope they may continue. We look forward to an excellent program, mapped out by our Educational Committee, which includes practical banking and lectures by local men.

At the opening meeting in the fall it is planned to formally present to the fifteen men, who received a passing mark at the last examination, the diplomas of the Institution. For the men who receive these diplomas a course of forum work during the fall is planned.

We are also looking forward to a debate with the Utica Chapter later in the season as well as another debate with the Rochester Chapter in the spring.

The Syracuse Chapter is to be represented by at least five men in the Dallas Convention which we consider an excellent showing.

WHEELING. By William W. England.

HEELING CHAPTER, after having a rest for the last two months, will resume its labors and will have regular study class and business meetings from now until next June. The study class will be examined on Part 1 of the course, and will then take up Part 2, on law. Our chapter has been very fortunate in securing A. C. Schiffer, an attorney of this city, to instruct our cless in law, and we feel sure that with this competent instructor that the class will make rapid progress.

WASHINGTON.



FRANK B. DEVEREUX.

With National Savings and Trust Company, Washington, D. C., Candidate for Membership of the Institute Executive Council.

PRESENT NECESSITY FOR INSTITUTE TRAINING.

THE real value of the training and association in the American Institute of Banking," writes Raymond B. Cox in Boston Chapter Calendar, "will soon cease to be a matter of mere personal advantage, and will become absolutely necessary for those who wish to progress in banking as it will hereafter be conducted in this country. The introduction of the Federal Reserve Bank System will make a decided change in our methods of finance. Heretofore, banks have been operated in accordance with certain definite Federal or local laws and customs of many years standing, and contrary to the natural and economic laws. These obsolete restrictions and handicaps have been eliminated, and banking here, as elsewhere, will be conducted along scientific and economic lines. A certain familiarity with bank routine may be acquired by practice. A clear conception of those principles of finance can only be acquired through close individual study and instruction under proper direction.

"The Institute was organized for the specific purpose of affording this necessary opportunity of study, and providing professional direction of that effort. Those who have already taken advantage of the opportunities offered by the organization are now in a most advantageous position, as they should be prepared to understand the changed conditions and to cope with them. As the new system develops it will become more and more necessary for the efficient

bank man to have this training. Accordingly, the period of greatest usefulness of the Institute is now at hand. In the past its many advantages, influence and study courses have been largely personal to the members, and intangible to the banks. In the future these advantages will become necessities, as the banks must be operated by scientifically trained officers and employees. The Institute has been so training its members for over ten years, and the results have demonstrated that it is fully equipped and prepared to meet the necessity for such an organization which is now most apparent. Banks which co-operate hereafter in its development will more definitely serve their own interests, and those who take advantage of the opportunities here offered will acquire that knowledge which must now be possessed by all who hope to enjoy even a moderate success in banking.

LEARNING 'EM NOLEGE.

A SCHOOL-TEACHER in one of the counties of New York State recently received the following note from the mother of one of her pupils:

"Dear Mis, you writ me about whipping Sammy. I hereby give you permission to beet him up eny time it is necessary to learn him lessens. He is juste like his father—you have to learn him with a clubb. Pound nolege into him. I wante him to git it and don't pay no atenshion to what his father says, I'll handle him."

